VOLUME III.

(27,725)

SUPREME COURT OF THE UNITED STATES.

OCTOBER TERM, 1920.

No. 369.

AMERICAN COLUMN AND LUMBER COMPANY ET AL., APPELLANTS,

vs.

THE UNITED STATES OF AMERICA.

APPEAL FROM THE DISTRICT COURT OF THE UNITED STATES FOR THE WESTERN DISTRICT OF TENNESSEE.

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2666 *Affidavit of Chas. E. Thomas.*

[Filed March 9, 1920.]

Charles E. Thomas, having been duly sworn, upon his oath says: I am the President of the Thomas and Proetz Lumber Co. of St. Louis, the Belzoni Hardwood Lumber Co., Belzoni, Miss., the Belzoni Hardwood Lumber Co., Catchings, Miss., Naples Lumber Co., Mansura, La., Calion Land and Lumber Co., Calion, Ark.; the first-named company is the selling agent for all of the companies named above, all of the other said companies being manufacturers of hardwood lumber. The Naples Lumber Co. is a member of the American Hardwood Manufacturers' Association but is not a member of its Open Competition Plan. All the other companies are neither members of the Association nor of the Plan.

I, personally, nor any of the other office-s of said company, had no access to the sales report of the Open Competition Plan of the American Hardwood Manufacturers Association. We reached our conclusions as to market conditions without access to and independently of any of the other information which they, I am advised, issued.

I am attaching hereto, as exhibit No. 1 to this, my affidavit, a list of sales which these various companies made during the year 1919 and January and February of 1920. The information contained in this exhibit is true and correct and is a transcript of the
2667 books of the Thomas and Proetz Lumber Co., the selling agent for the other companies. This exhibit shows the date the order was taken, the amount of stock sold, the point of shipment and freight rate over point of shipment, and price. All of these prices are delivered prices with the exception of a few where no rate is shown and these prices are f. o. b. cars shipping point.

This list represents all of the sales of said company with the exception of a few small lots of stock especially re-manufactured or worked by some of the planing mills in St. Louis which would not reflect the basis price of the stock in the rough.

We have included the sales of birch and while they are not heavy, still they show the advance in price of this wood. The shortage and high price of birch had its effect on red gum and sap gum, the latter woods being used extensively in the place of birch.

I know nothing of any contract, combination or conspiracy in the Association or among its members to affect prices.

CHAS. E. THOMAS.

Sworn and subscribed to before me this 7th day of March, 1920.

[Seal M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN, *Notary Public.*

2668 [Endorsed:] In the District Court of the U. S., Western District of Tennessee, Western Division. United States of America, Plaintiff, v. American Column and Lumber Company et al., Defendants. Affidavit of Charles E. Thomas.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

CHAS. E. THOMAS EXHIBIT #1.

Freight Rates from Our Mills to Principal Markets.

To—	Rates from St. Louis.	Belzoni, Miss.	Catchings, Miss.	Mansura, La.
St. Louis	....	19½	19½	24
Chicago	12	28½	28½	32½
Detroit	17	33.6	33.6	36.7
Toledo	17	33.6	33.6	36.7
Milwaukee	14½	31.7	31.7	32.5
Minneapolis	20	35	35	37
Indianapolis	12	28½	28½	31.5
Louisville	13	19	19	26
Evansville	9½	20	20	27
Cincinnati	12	23	23	28.5
Buffalo	24.5	35	35	38.5
New York	33.3	41	41	41
Baltimore	30.5	38	38	41
Rochester	27	35	35	41
Philadelphia	31.3	39	39	41
Pittsburgh	24.5	35	35	38.5

Memphis	....	10½	11½	17½
Cairo	....	17½	17½	20
New Orleans	....	12½	15½	10
Kansas City	13½	29	29	29
Denver	37½	42	42	42
Pacific Coast Points	80	85	85	80
Boston	35½	43	43	45
Montreal	35½	43	47	50

Prices shown on attached sheet are delivered prices F. O. B. cars points taking rates shown. For instance where Belzoni is shown as the shipping point followed by 28½¢ rate the price is F. O. B. Chicago or other points taking 28½¢ rate from Belzoni. Where shipping point is shown as St. Louis followed by rate of 20¢ price is delivered at point taking 20¢ rate over St. Louis, such as Minneapolis, etc. Where shipping point is shown as St. Louis, Belzoni, Catchings, etc., and no rate given (——) price is F. O. B. cars St. Louis, Belzoni or Catchings as the case may be.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2670

1" 1s & 2s Cottonwood.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2/ 7/19.	1 car	St. Louis	....	$45.50	
10/ 8/19.	285 ft.	"	....	70.00	6 to 12" S2S.
3/ 5/19.	2,000 ft.	"	....	46.00	
6/ 5/19.	1 car	"	18½	56.50	
1/11/19.	5,000 ft.	"	....	46.00	
1/24/20.	1 car	Belzoni, Miss.	28½	110.00	6 to 12".
1/24/20.	1 "	St. Louis	12¢	110.00	

1" Panel & #1 Cottonwood.

5/20/19.	1 car	St. Louis	35½¢	103.00	22 to 24".
12/29/19.	2,000'	"	....	145.00	18 to 21".

1 x 8 to 12" Cottonwood Box Boards.

11/ 1/19.	1,018'	St. Louis	....	82.00	
3/20/19.	10,000'	"	20¢	63.00	
1/17/20.	8,000'	"	12¢	115.50	

1 x 13 to 17" Cottonwood Box Boards.

11/ 1/19.	1,012'	St. Louis	....	92.00	
3/20/19.	10,000'	"	20¢	76.00	

10/ 8/19.	200′	"	.....	....	95.00	S2S.
7/22/19.	2 cars	"	.....	....	85.00	14 to 17".
7/ 5/19.	1 "	"	.....	....	80.00	14 to 17".
5/21/19.	1 "	"	.....	....	75.00	14 to 17".
12/29/19.	7,000′	"	.....	....	130.00	
2/17/20.	9,000′	"	.....	....	175.00	

1¼" #1 Common Cottonwood.

1/ 7/19.	37,000′	Mansura	28½¢	37.50	
1/ 4/19.	3 cars	St. Louis	7½	36.00	
11/14/19.	3,500′	"	....	55.00	
11/15/19.	3,800′	"	....	53.00	

1¼" #2 Common Cottonwood.

1/ 7/19.	22,700′	Mansura	28½¢	34.50	
1/ 4/19.	12,000′	St. Louis	7½¢	33.00	
4/19/19.	1 car	Mansura	16½¢	35.00	
11/15/19.	11,000′	St. Louis	....	47.00	
2/17/20.	2 cars	"	13½	58.50	

1¼" #3 Common Cottonwood.

4/19/19.	4,600′	Mansura	16½¢	31.00	
11/15/19.	700′	St. Louis	....	42.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1" #1 Common Cottonwood.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
8/11/19.	10,000′	Belzoni	39¢	56.00	
1/ 7/19.	50,000′	Mansura	28½	36.50	
1/ 4/19.	2 cars	St. Louis	7½	35.00	
6/ 5/19.	1 "	"	18½	45.50	
2/ 6/19.	950′	"	....	35.00	
2/ 5/20.	1 car	"	12	105.00	8 to 11".
1/17/20.	2 "	"	10½	82.00	

1" #2 Common Cottonwood.

1/ 7/19.	10,000′	Mansura	28½	33.50	
1/ 4/19.	8,000′	St. Louis	7½	32.00	
2/ 4/19.	4,500′	St. Louis	....	32.00	
4/25/19.	500′	"	....	35.00	
1/29/20.	16,800 ft. ...	"	12¢	60.00	

2671

1" #3 Common Cottonwood.

1/29/20.	7,400′	St. Louis	12¢	50.00	

2/26/19.	1 car	Mansura	34¢	47.00	
1/11/19.	1,000′	St. Louis	....	55.00	12″ & up.
4/24/19.	1 car	"	....	52.50.	
3/29/19.	1 "	"	....	52.50.	

2″ #1 Common Cottonwood.

10/16/19.	550′	St. Louis	....	52.00	

2″ #2 Common Cottonwood.

10/ 2/19.	900′	St. Louis	....	45.00	

1½″ #2 Common Cottonwood.

4–19–19.	2,000′	Mansura	16½¢	35.00	

1½″ #3 Common Cottonwood.

4/19/19.	500′	Mansura	16½¢	31.00	

1″ 1st & 2nds Ash.

5/26/19.	1,500′	St. Louis	24¢	94.50	
1/22/19.	1,000′	"	12	75.00	
10/24/19.	5,000′	"	44½	153.00	

⅝″ 1st & 2nds Ash.

1/20/19.	8,000′	St. Louis	18	60.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1¼" 1st & 2nds Ash.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
8/19/19.	600'	St. Louis	....	120.00	

1½" 1st & 2nds Ash.

10/14/19.	400'	St. Louis	....	200.00	10" & wider.
1/22/19.	2,500'	"	12	90.00	

2" 1st & 2nds Ash.

2/ 3/19.	1,000'	St. Louis	....	95.00	
1/22/19.	3,000'	"	12	95.00	
3/29/19.	1 car	"	....	100.00	
2/22/19.	1 "	"	....	95.00	
1/26/20.	3,000'	"	20	243.00	

2½" 1st & 2nds Ash.

2/17/19.	17,000'	St. Louis	....	105.00	
4/14/19.	1,300'	"	....	115.00	
1/26/20.	1,000'	"	20	278.00	

3" 1st & 2nds Ash.

9/20/19.	2,200′	St. Louis	....	175.00	
1/22/19.	2,000′	"	12¢	115.00	
4/14/19.	5,900′	"	....	115.00	
1/26/20.	2,000′	"	20¢	278.00	

4" 1st & 2nds Ash.

12/30/19.	300′	St. Louis	....	300.00	
1/22/19.	1,000′	"	12¢	125.00	
4/14/19.	5,000′	"	....	125.00	
5/12/19.	4,300′	"	....	125.00	
4/11/19	500′	"	....	125.00	
4/ 8/19.	7,200′	"	....	125.00	

1" #1 Common Ash.

10/17/19.	1 car	St. Louis	....	95.00	6" & wider & Sel.
7/10/19.	2 "	"	....	70.00	6" " " " "
3/ 1/19.	2,300′	"	....	47.50	
11/10/19.	3 cars	"	....	90.00	
11/13/19.	½ "	"	19	107.50	
10/ 4/19.	8,100′	"	....	70.00	
6/26/19.	700′	"	....	50.00	

5/8" #1 Common Ash.

1/20/19.	13,000′	St. Louis	18	45.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1¼" #1 Common Ash.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10/ 4/19.	4,800′	St. Louis	....	80.00	

1½" #1 Common Ash.

11/10/19.	2 cars	St. Louis	....	110.00	
11/13/19.	½ "	St. Louis	19	117.50	

2" #1 Common Ash.

11/10/19.	2 cars	St. Louis	....	130.00	
11/13/19.	1 "	"	19	132.50	
1/27/20.	500′	"	....	215.00	

2½" #1 Common Ash.

2/27/19.	11,000′	St. Louis	....	85.00	
4–14–19.	2,800′	"	....	95.00	

2½" #2 Common Ash.

4/14/19.	900′	St. Louis	....	65.00	

3" #1 Common Ash.

4/14/19.	2,800′	St. Louis	....	95.00	

			3″ #2 Common Ash.		
4/14/19.	700′	St. Louis	....		65.00
			4″ #1 Common Ash.		
12/30/19.	280′	St. Louis	....		280.00
4/14/19.	5,800′	"	....		105.00
			4″ #2 Common Ash.		
4/14/19.	500′	St. Louis	....		75.00
2673					
			1″ Log Run Sycamore.		
12/19/19.	1 car	St. Louis	....		75.00
8/ 7/19.	250,000′	"	....		50.00
2–24–20.	9,600′	"	....		75.00
			2″ Log Run Sycamore.		
7–22–19.	2 cars	St. Louis	....		55.00
			2½″ Log Run Sycamore.		
10– 3–19.	1 car	St. Louis	....		72.50
			1″ 1st & 2nds Poplar.		
11–10–19.	3,900′	St. Louis	....		130.00
10–10–19.	2,000′	"	....	44½	159.00
7 –2–19.	1,700′	"	....		110.00
6/ 5–19.	9,000′	"	....	18½	85.50
1/24–20.	4,000′	"	....	41	165.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1 x 18" to 22" Panel & #1 Poplar.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2–25–19.	600′	St. Louis	....	120.00	
		1½" 1st & 2nds Poplar.			
10–10–19.	1,000′	St. Louis	44½	164.00	
6/19/19.	400′	"	....	110.00	
		2" 1st & 2nds Poplar.			
10–10–19.	3,000′	St. Louis	44½	169.00	
5– 7–19.	1,300′	"	....	108.00	
		1" Select Poplar.			
3– 4–19.	1,000′	St. Louis	24	83.00	
4–18–19.	½ car	"	....	75.00	
		1¼" Select Poplar.			
3– 4–19.	1,000′	St. Louis	24	88.00	
		1½" Select Poplar.			
4–18–19.	½ car	St. Louis	....	80.00	

1" #1 Common Poplar.

8– 9–19.	1 car	St. Louis		25½	73.00
7– 2–19.	1,000′	"		....	60.00
5– 7–19.	1,500′	"		....	55.00
6– 5–19.	5,000′	"		18½	60.50
12–19–19.	2,000′	"		....	92.00
1–20–20.	950′	"		....	95.00
1–16–20.	800′	"		....	95.00
1– 3/20.	600′	"		....	90.00

1¼" #1 Common Poplar.

1/20/20.	950′	St. Louis		....	100.00
1/16/20.	800′	"		....	100.00

1½" #1 Common Poplar.

12–19–19.	1,200′	St. Louis		....	97.00

1½" #2 Common Poplar.

12–19–19.	800′	St. Louis		....	70.00

2674

2" #1 Common Poplar.

10–21–19.	8,000′	St. Louis		9½¢	83.00

2" #2 Common Poplar.

12–19–19.	500′	St. Louis		....	72.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

3" #1 Common Poplar.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10–21–19.	1,500′	St. Louis	9½	88.00	

1" 1st & 2nds Unselected Birch.

4– 4–19.	5,000′	St. Louis	....	70.00	
8–28–19.	2,000′	"	....	100.00	
8–22–19.	2,000′	"	....	100.00	
10–20–19.	1,100′	"	....	115.00	
9–19–19.	1,100′	"	....	100.00	
5– 7–19.	1,000′	"	....	73.00	
3/24–19.	4,800′	"	....	70.00	
9–17–19.	1,600′	"	....	105.00	16′.
10–24–19.	3,000′	"	....	115.00	
1/22/20.	1,500′	"	....	180.00	
1/22/20.	3,000′	"	....	185.00	
1/23/20.	8,000′	"	18½	197.50	
1/ 5/20.	1,000′	"	....	180.00	
2/ 5/20.	2,000′	"	....	200.00	

1" #1 Common Birch.

2– 5–19.	300′	St. Louis	....	50.00	

1" 1st & 2nds Birch.

2- 7-19.	1,000′	St. Louis	.....	....	80.00
9-13-19.	2,200′	"	.....	....	110.00
9-11-19.	1,000′	"	.....	....	110.00
3-20-19.	500′	"	.....	....	74.00

1¼" 1st & 2nds Unselected Birch.

8-28-19.	1,000′	St. Louis	.....	....	105.00
10-22-19.	1,200′	"	.....	....	120.00
7-26-19.	500′	"	.....	....	105.00
10-24-19.	500′	"	.....	....	120.00
1/22-20.	700′	"	.....	....	190.00
1/23-20.	3,000′	"	.....	18½	202.50

1¼" #1 Common Unselected Birch.

2- 5-19.	5,000′	St. Louis	.....	....	51.00

1¼" 1st & 2nds Red Birch.

9-11/19.	500′	St. Louis	.....	....	115.00
3-20-19.	500′	"	.....	....	79.00

1½" 1st & 2nds Unselected Birch.

10-28-19.	1,050′	St. Louis	.....	....	120.00
3-22/19.	2,000′	"	.....	....	75.00
10-24-19.	300′	"	.....	....	120.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1½" #1 Common Unselected Birch.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2– 5–19.	1,000′	St. Louis	....	54.00	
		2" 1st & 2nds Unselected Birch.			
11– 4–19.	1,000′	St. Louis	....	130.00	
7–29–19.	500′	"	....	115.00	
10–24–19.	350′	"	....	125.00	
		2" #1 Common Birch.			
2– 5–19.	5,000′	St. Louis	....	61.00	
2675		1" 1st & 2nds Tupelo.			
1/17/19.	1,500 ft. ...	St. Louis	....	44.00	S2S.
1/ 4/19.	1,500 ft. ...	"	....	44.00	S2S.
7– 2–19.	2 cars	Belzoni	43¢	58.00	
5–10–19.	1 "	"	38	45.00	
2– 8–19.	1 "	"	38	45.00	
		1" 1st & 2nds Qrtd. Black Gum.			
11/ 6/19.	11,000′	Belzoni	29½¢	80.00	
4–24–19.	5,000′	"	23	50.00	
9–29–19.	1,000′	"	38	95.00	
2–13/20.	11,000′	"	32½	161.00	

1" Log Run Hackberry.

10–30–19.	1 car	St. Louis	....	67.50
8–29–19.	1 "	"	....	65.00
6–28–19.	1 "	"	....	60.00
9–30–19.	1 "	"	....	50.00
1–17–20.	5,000 ft. ...	"	12	90.00
2–21–20.	30,000 ft. ...	"	17	95.00

1¼" Log Run Hackberry.

2–21–20.	1,200 ft. ...	St. Louis	17	95.00

2" Log Run Hackberry.

1/17–20.	5,000 ft. ...	St. Louis	12	140.00
2–21–20.	1,500 ft. ...	"	17	95.00

1½" Log Run Hackberry.

2–21–2–.	1,500 ft. ...	St. Louis	17	95.00

1" Log Run Magnolia.

10–24–19.	1,100 ft. ...	St. Louis	16½	65.00
1–29–20.	1 car	"	....	80.00

2" Log Run Magnolia.

9–16–19.	1 car	St. Louis	33½¢	60.00

2" Log Run Beech.

2–13–20.	5,000′	St. Louis	....	125.00
1–30–20.	2 cars	"	....	120.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2" #1 Com. & Btr. Beech.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
8–29–19.	30,000′	St. Louis	....	70.00	
6–17–19.	1 car	"	....	60.00	
10–30–19.	1 "	"	....	75.00	
		2" #1 Com. Beech.			
7–11/19.	15,000′	St. Louis	....	65.00	
		1½" Log Run Beech.			
11–20–19.	12,000′	St. Louis	10½	70.00	
1–30–20.	3 cars	"	....	100.00	
		1½" Common & Better Beech.			
10–24–19.	1 car	St. Louis	....	65.00	
8–29–19.	2 "	"	....	65.00	
5–12–19.	2,000′	"	....	52.50	
4–23–19.	2,000′	"	....	52.50	
10–30–19.	1 car	"	....	70.00	
1–30–19.	5,300′	St. Louis	....	100.00	
1– 2–20.	5,300′	"	....	100.00	
1–10–20.	2,000′	"	....	100.00	
1–16–20.	1 car	Belzoni	35¢	100.00	

12- 3-19.	2,000′	St. Louis		16	80.50
10-18-19.	8,000′	"		16	59.00
9- 9-19.	2,000′	"		16	56.00
3-19-19.	1 car	"		30½	45.50
4- 5-19.	2,200′	"		....	39.00
10- 7-19.	1 car	"		....	55.00
9-15-19.	7,500′	"		....	52.00
3-31-19.	2,500′	"		....	40.00
1-16-19.	4,000′	"		....	40.00
12-15-19.	5 cars	"		....	85.00
6-14-19.	½ "	"		12	49.00
4-10-19.	2,500′	"		....	40.00
3-31-19.	1,100′	"		....	40.00
9-13-19.	open order..	"		....	50.00
8- 2-19.	1 car	"		....	50.00
5-29-19.	open order..	"		....	50.00
6-16-19.	2,600′	"		....	45.00

1¼" Log Run Soft Maple.

10- 3-19.	100′	St. Louis		....	55.00
4- 3-19.	1,500′	"		....	41.00
8-11-19.	1 car	"		26½	59.00
1-16-19.	500′	"		....	42.00
6-14-19.	½ car	"		12	51.00
8-13-19.	100,000′	"		....	53.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1½" Log Run Soft Maple.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
12- 3-19.	2,000′	St. Louis	16	90.50	
9-19-19.	2,000′	"	16	65.00	
7- 9-19.	3,000′	"	16	57.00	
10- 3-19.	200′	"	....	55.00	
4- 3-19.	1,500′	"	....	41.00	
5-13-19.	4,000′	"	....	41.00	
10- 7-19.	2 cars	"	....	57.00	
9-23-19.	2,800′	"	....	57.00	
5-29-19.	500′	"	....	41.50	
1-16-19.	1,500′	"	....	42.00	
5-29-19.	open order...	"	....	50.00	
2-24-20.	100,000′	"	....	120.00	

2" Log Run Maple.

12- 3-19.	2,000′ ...	St. Louis	16	100.50	
9-19-19.	4,000′ ...	"	16	75.00	
7- 9-19.	3,000′ ...	"	16	63.00	
4- 3-19.	1,500′ ...	"	....	42.00	
9-13-19.	1,000,000′ ...	"	....	65.00	
5-29-19.	1,000,000′ ...	"	....	47.00	
2-19-19.	600,000′ ...	"	....	41.50	

2½" Log Run Maple.

8–13–19.	5,000′	St. Louis		16	78.50
7– 9–19.	5,000′	"		16	68.00
9–12–19.	15,000′	"		....	80.00
6–17–19.	1 car	"		....	60.00
3–31–19.	2,600′	"		....	50.00
2–26–19.	2,500′	St. Louis		....	50.00
2–19–19.	2,800′	"		....	50.00
1– 4–19.	500′	"		....	60.00
5–29–19.	open order...	"		....	55.00
5–29–19.	300,000′	"		....	55.00
2–19–19.	100,000′	"		....	45.00

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3" Log Run Soft Maple.

12– 3–19.	5,000′	St. Louis		16¢	115.50
10–18–19.	4,000′	"		16	78.00
9–19–19.	5,000′	"		16	78.00
8–13–19.	7,000′	"		16	78.50
7– 9–19.	5,000′	"		16	68.00
7–31–19.	2,700′	"		....	65.00
5–13–19.	10,800′	"		....	50.00
4– 5–19.	2,100′	"		....	49.00
10– 3–19.	2 cars	"		19½	76.50
5–29–19.	500′	"		....	55.50
8– 2–19.	1 car	"		....	65.00
1–25–19.	1 "	"		....	50.00
6–26–19.	900′	"		....	57.50

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

4" Log Run Maple—Soft.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
6–19–19.	700′	St. Louis	....	67.50	
11–26–19.	1,500′	"	....	115.00	
2–20–20.	12,000′	"	....	148.50	

1" Log Run Elm.

2–25–19.	2,000′	St. Louis	....	34.00	
10–21–19.	1 car	Catchings	33½	50.00	
4– 3–19.	1 "	St. Louis	17	40.00	
3/14–19.	1 "	Belzoni	35	39.00	
7–22–19.	1 "	St. Louis	17	51.00	

1½" Log Run Elm.

3– 4–19.	2,500′	St. Louis	....	37.00	
5–16–19.	1,000′	"	....	37.00	
1–30–19.	2,000′	"	17	41.00	
9–16–19.	1 car	"	17	54.00	
1–20–20.	60,000′	"	10½	122.50	
1–24–20.	100,000′	"	10½	122.50	

1¼" Log Run Elm.

1-29-19.	1 car	St. Louis	24½	42.00
10-21-19.	1 "	Catchings	33½	55.00
5-29-19.	70,000'	St. Louis	....	43.00
8-27-19.	150,000'	"	....	37.50
9-12-19.	2,000 ft. ..	"	....	52.50
9-10-19.	1,000 ft. ..	"	....	52.50
2-12-20.	14,300 ft. ..	"	....	100.00

2" Log Run Elm.

2- 4-19.	1 car	Catchings	31½	41.00
1-30-19.	2,000'	St. Louis	17	41.00
2-26-19.	1 car	"	17	42.00
2-24-19.	2 cars	"	17	42.00
2- 3-19.	1 car	"	17	42.00
12-12-19.	200,000'	"	13	105.00
3-31-19.	1 car	Mansura	36½	42.00
1-30-19.	1 car	Mansura	36½	41.00
1-16-19.	600 ft. ..	St. Louis	....	45.00
8-13-19.	open order...	"	....	60.00

2" 1st & 2nds Elm.

2678

6-27-19.	50,000'	St. Louis	17	62.00

2" #1 Common Elm.

6-27-19.	50,000'	St. Louis	17	53.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2½" Log Run Elm.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4-21-19.	1 car	St. Louis	13	47.50	
12-12-19.	100,000′	"	13	120.00	
8-13-19.	150,000′	"	....	65.00	

2¼" Log Run Elm.

8-13-19.	50,000′	St. Louis	....	65.00	

3" Log Run Elm.

12- 6-19.	1 car	St. Louis	10	115.00	
2- 5-19.	2,500′	"	....	45.00	8" & wider.
8-13-19.	190,000′	"	....	65.00	
5-29-19.	25,000′	"	....	45.00	
12-31-19.	1 car	Belzoni	29	123.00	
12-30-19.	1 "	"	29	123.00	

3" 1st & 2nds Elm.

2-15-19.	8,000′	Belzoni	28½	56.00	

3" #1 Common Elm.

2-15-19.	6,700′	Belzoni	28½	46.00	

3" #2 Common Elm.

2-15-19.	1,500'	Belzoni	28½	36.00	

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1½" #1 Common Beech.

7-10-19.	15,000'	St. Louis	....	$60.00	
6- 3-19.	30,000'	"	....	55.00	

3" Log Run Beech.

2-13-20.	5,000'	St. Louis	....	140.00	

1" Log Run Beech.

12-19-19.	1 car	St. Louis	....	75.00	
12-16-19.	1 "	"	....	75.00	
2- 4-19.	1,000'	"	....	39.00	
1-26-20.	1 car	"	....	75.00	
1-29-20.	1 "	"	....	80.00	

1" #1 Common & Better Beech.

11-22-19.	1 car	St. Louis	....	75.00	6" & wider.

2" #2 Common Tupelo.

6/17/19.	2 cars	Belzoni	28½¢	31.50	
7-30-19.	1 "	"	28½	29.00	also #3 Com.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1 x 13 to 17" Tupelo Box Boards.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10–21–19.	1 car	St. Louis	18½	82.00	
6–25–19.	2 "	"	17	66.00	
9–22–19.	1 "	Belzoni	38	86.00	
2–10–20.	4,000′	"	34½	132.00	

1 x 8 to 12" Tupelo Box Boards.

2–10–20.	8,000′	Belzoni	34½	117.00	

1½" #2 Common Tupelo.

5–24–19.	4,000′	Belzoni	28½	31.50	

1¼" #1 Common Tupelo.

10–13–19.	3 cars	Belzoni	25	46.00	
10–21–19.	3 "	St. Louis	7½	48.00	
10–13–19.	2 "	"	7½	48.00	
10–20–19.	1 "	Belzoni	31½	63.00	
12– 2–19.	50M′	"	35	66.00	

1¼" #2 Common Tupelo.

5-24-19.	9,000′	Belzoni	28½	31.50
10-13-19.	10,000′	"	25	40.00
10-21-19.	2,700′	"	25	42.00

1" #1 Common Tupelo.

2- 5-19.	1 car	Belzoni	23	34.00
2-11-19.	1 "	St. Louis	....	32.00
2- 4-19.	1,750′	"	....	32.00
8- 9-19.	½ car	"	12	52.00

1" #2 Common Tupelo.

5-24-19.	27,000′	Belzoni	28½	30.50
1-29-20.	9,000′	St. Louis	12	56.00

1" #3 Common Tupelo.

1-29-20.	1,600′	St. Louis	12	50.00

1" #1 Common Qrtd. Black Gum.

11- 6-19.	7,000′	Belzoni	29½	70.00
4-24-19.	1,000′	"	23	44.00
9-29-19.	600′	"	38	75.00
2-13-20.	11,000′	"	32½	141.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1¼" 1st & 2nds Tupelo.

2680 1¼" Select Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
9–26–19.	½ car	Catchings, Miss.....	22	73.00	
2– 4–19.	½ "	"	22	56.50	
4–22–19.	1,500 ft. ...	"	19½	57.00	
8– 2–19.	11,000 " ...	St. Louis, Mo.....	18½	74.50	
6–20–19.	1 car	Catchings, Miss.....	28½	67.50	
5–24–19.	1 "	"	28½	60.00	
10– 2–19.	2,000 ft. ...	St. Louis	17	76.50	
7– 7–19.	1,000 " ...	"	17	69.50	
4–28–19.	3,000 " ...	Catchings, Miss.....	35	59.00	
9–26–19.	2,500 " ...	St. Louis	....	72.00	
5–29–19.	5,000 " ...	Catchings	19½	60.00	
5– 7–19.	1 car	"	19½	55.00	
6–26–19.	1,500 ft. ...	"	29	68.00	
12–30–19.	4,000 " ...	St. Louis	12	111.00	
7–19–19.	¼ car	Catchings	35	75.00	
1–20–20.	½ "	Belzoni, Miss.	26½	110.00	
12–31–19.	½ "	Catchings	22	107.00	
11–26–19.	1,000 ft. ...	"	40	92.00	
1– 9–20.	3,000 " ...	"	19½	107.00	

1¼" No. 1 Common Cypress.

12-16-19.	2,500 ft. ...	St. Louis, Mo.....	....	67.00	S1S.
11-25-19.	2,000 " ...	"	....	67.00	"
10-30-19.	1,000 " ...	"	....	54.00	"
10- 6-19.	2,500 " ...	"	....	51.00	"
12- 6-19.	2,000 " ...	"	....	67.00	"
10-29-19.	3,000 " ...	"	....	54.00	"
9-30-19.	2,500 " ...	"	....	51.00	"
9-22-19.	1,000 " ...	"	....	51.00	"
9-12-19.	1,500 " ...	"	....	51.00	"
8-12-19.	1,000 " ...	"	....	50.50	"
8-12-19.	2,800 " ...	"	....	50.50	"
6-20-19.	1,000 " ...	"	....	47.00	"
2-11-20.	4 cars	Catchings, Miss.....	28½	85.00	

1½" No. 1 Common Cypress.

1-27-19.	300 ft. ...	St. Louis, Mo.....	....	38.00	
7-19-19.	5,000 " ...	Catchings, Miss.....	28	49.50	

1¼" 1st & 2ds Cypress.

10-24-19.	3,000 ft. ...	Catchings, Miss.....	34½	89.00	
10-24-19.	2,000 " ...	"	34½	90.00	
8-14-19.	5,000 " ...	"	36½	87.50	
7-12-19.	6,000 " ...	"	36½	79.50	
5-27-19.	10,000 " ...	"	36½	67.50	
3-17-19.	2,000 " ...	"	40	69.00	
7-31-19.	10,000 " ...	St. Louis, Mo.....	12	84.00	
6-21-19.	6,000 " ...	Catchings	36½	80.00	
12-30-19.	6,700 " ...	St. Louis	12	116.00	
1-19-20.	1 car	Catchings	28½	115.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1½" 1st & 2ds Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10- 6-19.	3 cars	Catchings, Miss.....	33	86.50	
7- 2-19.	2,800 ft. ...	St. Louis	....	75.00	
6- 6-19.	2,200 " ...	"	....	70.00	
8-14-19.	6,000 " ...	Catchings	36½	87.50	
7-12-19.	9,000 " ...	"	36½	79.50	
2-27-19.	2,000 " ...	"	19	64.00	
3-17-19.	1,000 " ...	"	40	70.00	
7-31-19.	8,000 " ...	St. Louis	12	84.00	
6-21-19.	4,000 " ...	Catchings	36½	83.00	
2-18-19.	⅓ car	"	42	73.00	

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1½" No. 1 Shop Cypress.

7-10-19.	1,000 ft. ...	Catchings	33½	59.50	
3-24-19.	3,000 " ...	"	37	51.00	
2- 5-19.	1,300 " ...	St. Louis	....	46.00	
7- 7-19.	1,000 " ...	"	17	59.50	
9- 8-19.	1 car	"	14	61.50	
9- 8-19.	1 "	"	14	62.25	
2-27-19.	4,000 ft. ...	Catchings	19	46.00	
5-23-19.	4,000 " ...	"	40	52.00	

4-18-19.	¼ car	"	.....	19½	46.00
5-21-19.	¼ "	"	.....	31½	50.50
5-29-19.	3,000 ft. ...	"	.....	19½	52.00
2-26-19.	2 cars	"	.....	19½	44.00
1-25-19.	1 "	"	.....	19½	45.00
1-21-19.	11,200 ft. ...	St. Louis	.....	....	46.00
7-23-19.	1 car	Catchings	.....	28½	60.50
7-16-19.	3 cars	"	.....	37	70.00
6- 5-19.	2 "	St. Louis	.....	18½	56.00
8-29-19.	6,000 ft. ...	Catchings	.....	19½	60.00
5-19-19.	4,000 " ...	"	.....	19½	52.00

2" No. 1 Shop Cypress.

5-26-19.	5,000 ft. ...	Catchings	.....	34½	56.00
2-27-19.	4,000 " ...	"	.....	19	48.00
5-23-19.	4,000 " ...	"	.....	40	57.00
2-26-19.	3,000 " ...	"	.....	31½	51.00
5-29-19.	5,000 " ...	"	.....	19½	54.00
5- 3-19.	1 car	"	.....	34½	52.50
1-30-19.	1 "	"	.....	31½	51.00
6-26-19.	1,500 ft. ...	"	.....	29	63.00
2-27-19.	2,600 " ...	St. Louis	.....	....	46.00
9-29-19.	6,200 " ...	Catchings	.....	19½	63.00
5-19-19.	3,000 " ...	"	.....	19½.	54.00
11- 6-19.	1,000 " ...	St. Louis	.....	....	58.00 soft stock.
1-21-20.	4,000 " ...	"	.....	....	88.00
1-27-20.	5,000 " ...	"	.....	18½	90.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1" 1st & 2ds Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2-27-19.	3,000 ft. ...	Catchings	19	60.00	
3-17-19.	7,000 " ...	"	40	67.00	
5- 5-19.	12,000 " ...	St. Louis	12	64.00	
3- 8-19.	9,000 " ...	Catchings	36½	66.00	
12-30-19.	5,000 " ...	St. Louis	12	111.00	
8- 9-19.	½ car	"	12	94.00	12" & wider.
3-26-19.	1,300 " ...	Belzoni, Miss.	20	60.00	
5- 8-19.	1,000 " ...	St. Louis	....	85.00	
11-28-19.	4 cars	"	12	93.50	
10-11-19.	1 "	"	12	82.50	
11- 6-19.	1,600 ft. ...	"	....	80.00	soft stock.
11-12-19.	1 car	Catchings	32½	91.00	
1-24-20.	2,000 ft. ...	St. Louis	20	126.00	
12-22-19.	4,000 " ...	Catchings	35	105.00	
2-24-20.	1 car	"	32½	130.00	4" to 12".

1" Barn Cypress.

8-23-19.	50,000 ft. ...	St. Louis	....	47.00	
5-29-19.	15,000 " ...	"	....	40.00	
3-14-19.	12,000 " ...	"	....	37.50	16 foot.

1½" Barn Cypress.

3–14–19.	5,000 ft. ...	St. Louis	....	38.50

1" No. 1 Shop Cypress.

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7–10–19.	6,000 ft. ...	Catchings	33½	49.50
10–11–19.	9,000 " ...	"	34½	60.00
5–17–19.	1 car	"	36½	44.50
3–24–19.	5,000 ft. ...	"	37	44.00
5–26–19.	8,000 " ...	"	34½	46.00
8– 2–19.	1 car	St. Louis	35½	52.50
7– 7–19.	3,000 ft. ...	"	17	49.50
4–28–19.	5,000 " ...	Catchings	35	44.00
4–28–19.	1 car	"	29	41.50
5–23–19.	6,000 ft. ...	"	40	46.00
5–21–19.	½ car	"	31½	44.50
6–30–19.	1 "	"	31½	49.00
2–26–19.	12,000 ft. ...	"	31½	41.00
4–25–19.	1 car	"	36	44.00
2–26–19.	1 "	"	36	42.00
5–29–19.	7,000 ft. ...	"	19½	43.00
4–15–19.	3,000 " ...	St. Louis	....	41.00
1–30–19.	1 car	Catchings	31½	41.00
6–26–19.	6,000 ft. ...	"	29	48.00
4–26–19.	1 car	"	35	43.50
2–17–19.	1 "	"	35	42.50
9–15–19.	1 "	St. Louis	15	59.00
9– 6–19.	1 "	"	15	59.00
8– 8–19.	3,000 ft. ...	"	....	52.00
3– 8–19.	1 car	Catchings	10	35.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
6- 5-19.	2 cars	St. Louis	18½	48.00	
3-20-19.	30,000 ft. ...	Catchings	34½	43.00	
6-20-19.	1 car	"	28½	47.50	
5-19-19.	5,000 ft. ...	"	19½	43.00	
3- 8-19.	1 car	"	19½	40.00	
3-21-19.	11,000 ft. ...	St. Louis	7½	42.00	
8- 2-19.	1 car	"	18½	52.50	
1-27-20.	10,000 ft. ...	"	18½	85.00	
		1¼" No. 1 Shop Cypress.			
10- 2-19.	5,000 ft. ...	Catchings	34	62.50	
7-10-19.	5,000 " ...	"	33½	59.50	
3-24-19.	5,000 " ...	"	37	49.00	
2- 5-19.	1,300 " ...	St. Louis	....	44.00	
5-26-19.	2,500 " ...	Catchings	34½	50.00	
7- 7-19.	2,000 " ...	St. Louis	17	59.50	
4-28-19.	1,800 " ...	Catchings	28½	46.50	
5- 3-19.	1 car	"	34½	48.50	
5-22-19.	1 "	"	31½	48.50	
6-26-19.	1,500 ft. ...	"	29	58.00	
9-30-19.	5 cars	"	23	60.00	
9-29-19.	6,000 ft. ...	"	19½	58.00	
5-19-19.	1,000 " ...	"	19½	52.00	

3" 1st & 2ds Cypress.

6–27–19.	5,000 ft. ...	St. Louis	....	105.00	14 & 16 ft.
1–24–19.	3,000 " ...	"	....	97.00	
3–24–19.	1,000 " ...	Catchings	37	100.00	all 16 foot.
10–24–19.	500 " ...	"	34½	120.00	
2–27–19.	500 " ...	"	19	91.00	
10– 2–19.	2,000 " ...	St. Louis	....	115.00	8" & wider.
3–17–19.	3,000 " ...	Catchings	40	102.00	
11– 1–19.	2,000 " ...	"	34½	120.00	
11–29–19.	4,000 " ...	"	35	122.00	
11–26–19.	10,000 " ...	"	40	127.00	all 14 ft.

3" Select Cypress.

7– 7–19.	300 ft. ...	St. Louis	17	110.00	
11– 1–19.	900 " ...	Catchings	34½	110.00	

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3" Shop Cypress.

5–26–19.	3,000 ft. ...	Catchings	34½	69.00	

4" 1st & 2ds Cypress.

5– 1–19.	440 ft. ...	St. Louis	....	135.00	
10– 2–19.	2,300 " ...	"	....	130.00	
5–23–19.	400 " ...	"	....	106.00	
12– 6–19.	2,000 " ...	"	29	150.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

4" Select Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
7- 7-19.	300 ft. ...	St. Louis	17	115.00	
6-21-19.	550 " ...	"	....	110.00	
1-27-19.	1,600 " ...	"	18½	140.00	

4" Shop Cypress.

12- 5-19.	800 ft. ...	St. Louis	....	97.00	
1-27-19.	1,000 " ...	"	18½	115.00	

1" Select Cypress.

10-21-19.	5,000 ft....	Catchings	34	73.50	
7-10-19.	6,000 " ...	"	33½	64.50	
10-27-19.	1 car	"	26½	77.00	
4-23-19.	1 "	"	26½	50.00	
4-22-19.	10,000 ft. ...	"	19½	52.00	
3-18-19.	1,000 " ...	St. Louis	....	54.00	
3-13-19.	5,000 " ...	"	....	54.00	
10-24-19.	6,000 " ...	Catchings	34½	79.00	
10-24-19.	2,000 " ...	"	34½	80.00	
10- 2-19.	7,000 " ...	St. Louis	17	73.50	

7– 7–19.	3,000 " ...	St. Louis	17	64.50
4– 4–19.	2,700 " ...	"	....	50.00
8–14–19.	5,000 " ...	Catchings	36½	73.50
4–28–19.	3,000 " ...	"	35	54.00
2–27–19.	2,000 " ...	"	19	53.00
10– 2–19.	1 car	"	35	73.00
9–22–19.	1 "	"	38	72.50
9–29–19.	2 cars	"	33½	73.00
6–26–19.	1,500 ft. ...	"	29	63.00
7–19–19.	½ car	"	35	70.00
10–15–19.	4 cars	"	35	73.00
10–15–19.	1 car	"	35	73.00
3–24–19.	½ car	"	35	57.50
10–11–19.	1 "	St. Louis	12	72.50
1–20–20.	1 "	Belzoni	26½	100.00
11– 1–19.	4,000 ft. ...	Catchings	34½	79.00
12–31–19.	2 cars	"	22	97.00
11–29–19.	7,000 ft. ...	"	35	88.00
11–26–19–	3,000 " ...	"	40	87.00
12–31–19.	1 car	"	22	96.00
1–22–20.	2 cars	"	28½	100.00
1– 9–20.	7,500 ft. ...	"	19½	97.00
2– 5–20.	2 cars	"	33½	120.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

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2" 1st & 2ds Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2-14-19.	4,500 ft. ...	St. Louis	24	79.00	
12- 4-19.	400 " ...	"	....	115.00	
7- 3-19.	1 car	Catchings	33	84.00	
5-15-19.	1 "	"	33	75.00	
7-15-19.	1,200 ft. ...	St. Louis	....	84.00	
7- 2-19.	2,400 " ...	"	....	80.00	
6-14-19.	1,700 " ...	"	....	80.00	
5-22-19.	2,700 " ...	"	....	76.00	
5-27-19.	3,000 " ...	Catchings	36½	75.50	
2-27-19.	2,000 " ...	"	19	71.00	
3-17-19.	3,000 " ...	"	40	77.00	
5- 5-19.	5,000 " ...	St. Louis	12	74.00	
3- 8-19.	5,000 " ...	Catchings	36½	76.00	
6-21-19.	2,000 " ...	"	36½	85.00	
10-22-19.	3,000 " ...	Belzoni	34½	100.00	
3-26-19.	4,000 " ...	"	34½	70.00	
9-30-19.	1 car	St. Louis	42	97.50	
2-18-19.	½ car	Catchings	42	82.00	
3-21-19.	9,000 ft. ...	St. Louis	7½	62.00	soft stock.
1-17-20.	6,000 " ...	"	24	129.50	
1-27-20.	2,000 " ...	"	20	147.00	
12-22-19.	9,000 " ...	Catchings	35	120.00	

2" Select Cypress.

10- 2-19.	2,000 ft. ...	Catchings	.....	34	80.00	
4-22-19.	1,500 " ...	"	.....	19½	62.00	
10-24-19.	2,000 " ...	"	.....	34½	90.00	
10- 2-19.	3,000 " ...	St. Louis	.....	17	80.00	
7- 7-19.	2,000 " ...	"	.....	17	75.00	
7- 3-19.	8,500 " ...	Catchings	.....	33	74.00	
5-15-19.	4,700 " ...	"	.....	33	67.00	
5-31-19.	1 car	St. Louis	.....	40	72.00	
4-17-19.	1 "	Catchings	.....	37	65.00	
4-18-19	½ car	"	.....	19½	60.00	
6-29-19.	1,000 ft. ...	"	.....	29	73.00	
7-19-19.	¼ car	"	.....	35	80.00	
10-15-19.	1 "	St. Louis	.....	19½	81.00	
11- 6-19.	13,000 ft. ...	"	.....	....	75.00	soft stock.
1- 2-20.	1 car	"	.....	17	109.00	
11-29-19.	4,000 ft. ...	Catchings	.....	35	102.00	
1- 9-20.	3,000 " ...	"	.....	19½	112.00	
2-14-20.	1 car	St. Louis	.....	18½	144.00	S2S.

2" No. 1 Common Cypress.

5-21-19.	2,500 ft. ...	St. Louis	.....	....	38.00	
11-25-19.	2,000 " ...	"	.....	....	67.00	S1S.
10-30-19.	2,000 " ...	"	.....	....	58.00	S1S.
12- 6-19.	1 car	"	.....	10	70.00	
3- 7-19.	3,000 ft. ...	"	.....	....	40.00	S2S.
2-15-19.	3,000 " ...	"	.....	....	40.00	S2S.
12- 6-19.	2,000 " ...	"	.....	....	67.00	S1S.
9-22-19.	1,000 " ...	"	.....	....	55.00	S1S.
9-12-19.	2,000 " ...	"	.....	....	55.00	S1S.
8-12-19.	1,000 " ...	"	.....	....	54.00	S1S.
6-20-19.	1,000 " ...	"	.....	....	50.50	S1S.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

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1" No. 1 Common Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5-27-19.	1 car	Catchings	27½	38.00	
1-27-19.	2,000 ft. ...	St. Louis	....	37.00	
7-28-19.	3,000 " ...	"	....	47.00	
3- 3-19.	3,000 " ...	"	....	42.00	
2-19-19.	3,000 " ...	"	....	42.00	
7-19-19.	5,000 " ...	Catchings	28	42.50	
4-24-19.	2 cars	"	23	37.50	
4-18-19.	½ car	"	19½	36.00	
11-25-19.	2,000 ft. ...	St. Louis	....	59.00	
4-30-19.	1 car	Catchings	11½	33.50	
4- 2-19.	1 "	"	11½	33.50	
12-26-19.	5 cars	St. Louis	....	58.00	
11-20-19.	85,000 ft. ...	"	....	55.00	
9-22-19.	1,200 " ...	"	....	46.50	
8-12-19.	1,000 " ...	"	....	46.50	
6-20-19.	1,000 " ...	"	....	43.00	
6-10-19.	3,000 " ...	"	....	41.00	
9-15-19.	3,000 " ...	"	....	42.00	
6-12-19.	150,000 " ...	Catchings	10½	36.00	
4- 7-19.	1 car	"	28½	36.00	
1-15-20.	1 "	St. Louis	....	62.00	

1-27-20.	1 "	St. Louis	....	73.00	1 x 6 x 16.
1-27-20.	1 "	"	....	74.00	1 x 6 x 16.
1-21-20.	1,800 ft. ...	"	....	75.00	
1-13-20.	1 car	"	....	65.00	
2- 3-20.	4 cars	"	12	75.00	

1½" Select Cypress.

9-26-19.	½ car	Catchings	22	73.00	
2- 4-19.	½ "	"	22	58.50	
4-22-19.	1,800 ft. ...	"	19½	59.00	
8- 2-19.	5,000 " ...	St. Louis	18½	74.50	
10-24-19.	4,000 " ...	Catchings	34½	85.00	
5- 5-19.	1 car	"	28½	58.00	
10- 2-19.	1,000 ft. ...	St. Louis	17	76.50	
4-23-19.	2 cars	Catchings	19	62.50	
6-26-19.	1,500 ft. ...	"	29	68.00	
6-21-19.	2,000 " ...	"	36½	70.00	
5-17-19.	5,000 " ...	St. Louis	....	59.50	
3-24-19.	½ car	Catchings	35	62.50	
3-24-19.	1 "	"	35	62.50	
1-20-20.	½ "	Belzoni	26½	110.00	
11- 1-19.	2,000 ft. ...	Catchings	34½	85.00	
12-31-19.	½ car	"	22	107.00	
1- 9-20.	3,000 ft. ...	"	19½	107.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2½" 1st & 2ds Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
3-24-19.	1,000 ft. ...	Catchings	37	96.00	all 16 ft.
10-24-19.	500 " ...	"	34½	115.00	
12-17-19.	1,132 " ...	St. Louis	....	122.00	
10-15-19.	1,350 " ...	"	....	110.00	
10- 2-19.	1,300 " ...	"	....	110.00	
7-22-19.	1,200 " ...	"	....	110.00	
5-22-19.	1,300 " ...	"	....	90.00	
5- 5-19.	2,100 " ...	"	....	90.00	
5-27-19.	3,000 " ...	Catchings	36½	95.50	
2-27-19.	1,000 " ...	"	19	91.00	
2- 1-19.	½ car	"	29	95.00	
5-15-19.	2,500 ft. ...	St. Louis	....	92.00	
5-14-19.	1,000 " ...	"	....	97.00	14 & 16 ft.
11-29-19.	5,000 " ...	Catchings	35	117.00	
1-27-20.	10,000 " ...	St. Louis	20	140.50	
2686		2½" Select Cypress.			
8- 2-19.	2,000 ft. ...	St. Louis	18½	105.50	
11- 1-19.	2,000 " ...	Catchings	34½	100.00	
		2½" Shop Cypress.			
5-26-19.	3,000 ft. ...	Catchings	34½	69.00	
11- 1-19.	1,000 " ...	"	34½	80.00	

2½" #1 Common Cypress.

8-19-19.	3,000 ft.	...	St. Louis	....	55.00	

1" No. 2 Common Cypress.

9-10-19.	50,000 ft.	...	St. Louis	....	38.00	
8-29-19.	3,000 "	...	"	....	38.50	
8-25-19.	3,000 "	...	"	....	38.50	
8-15-19.	3,000 "	...	"	....	39.00	
8-11-19.	3,000 "	...	"	....	38.50	
8- 7-19.	3,100 "	...	"	....	38.50	
8- 1-19.	3,000 "	...	"	....	38.50	
7-25-19.	3,000 "	...	"	....	36.00	
5-29-19.	30,000 "	...	"	....	34.00	
5- 3-19.	25,000 "	...	"	....	32.00	
4- 1-19.	30,000 "	...	"	....	30.00	
3-31-19.	3,000 "	...	"	....	33.00	
3-29-19.	3,000 "	...	"	....	33.00	
3-19-19.	3,000 "	...	"	....	30.00	
3-12-19.	2,000 "	...	"	....	37.00	Resawed.
6-12-19.	9,500 "	...	Catchings	10½	32.00	
11-15-19.	9,000 "	...	St. Louis	....	42.00	1 x 6.
11-11-19.	12,000 "	...	"	....	41.00	
10-14-19.	6,600 "	...	"	....	42.00	Resawed.
12-19-19.	2,500 "	...	"	....	49.00	
3-18-19.	3,000 "	...	"	....	30.00	
11-12-19.	1,700 "	...	"	....	42.00	
2-26-20.	1 car	.....	"	8	55.00	
2-13-20.	1 "	.....	"	8	60.00	S2S.
2-11-20.	1 "	.....	"	9½	54.00	
2-18-20.	160,000 ft.	...	"	12	55.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1" Cull & Pecky Cypress.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5–12–19.	3,000 ft. ...	St. Louis	....	23.00	
5– 1–19.	3,000 " ...	"	....	23.00	
4–17–19.	3,100 " ...	"	....	23.00	
2687		1" 1s & 2s Quartered Red Gum.			
6/ 3/19.	1 car	Belzoni, Miss.....	37¢	$68.00	
5/20/19.	1 car	"	39¢	68.00	
7/19/19.	12M ft.	"	....	100.00	
4/24/19.	6M "	"	F. O. B.	66.00	
		1¼" 1s & 2s Quartered Red Gum.			
10/ 2/19.	1,500 ft. ...	Catchings, Miss.....	34¢	129.00	
8/ 2/19.	40M ft.	Belzoni, Miss.....	37¢	121.50	
5/20/19.	1 car	"	39¢	70.00	
3/22/19.	500 ft.	"	34½¢	62.00	
7/19/19.	2M ft.	"	....	105.00	
4–24/19.	3M ft.	"	43¢	70.00	
11/29/19.	1M ft.	"	85¢	192.00	
2/18/20.	3M ft.	"	34½¢	245.00	

1½" 1s & 2s Quartered Red Gum.

10/ 9/19.	700 ft.	St. Louis, Mo.....	....	135.00
8/ 2/19.	100M ft. ...	Belzoni, Miss.....	37¢	121.50
6/ 3/19.	2 cars	"	37¢	72.00
7/19/19.	1M ft.	"	....	105.00
4/18/19.	1 car	"	23¢	62.50
11/ 6/19.	3,500 ft. ...	St. Louis, Mo.....	10½	155.00
10/27/19.	60M ft.	Catchings, Miss.....	28½¢	136.80
2/14/20.	1 car	St. Louis, Mo.....	13¢	255.00

2" 1s & 2s Quartered Red Gum.

10/ 2/19.	1,500 ft. ...	Catchings, Miss.....	34¢	134.00
10/ 9/19.	100 ft. ...	St. Louis, Mo.....	....	140.00
9/13/19.	4 cars	Belzoni, Miss.....	39¢	130.00
9/20/19.	1 car	Catchings, Miss.....	16½	127.50
7/14/19.	1 car	"	39¢	125.00
9/19/19.	3 cars	Belzoni, Miss.....	38¢	130.00
11/ 4/19.	60M ft.	"	35¢	144.00
10/ 6/19.	1 car	"	20¢	138.00
10/22/19.	2M ft.	"	34½	145.00
11/10/19.	2 cars	"	28½	166.00
4/24/19.	4M ft.	"	43¢	74.00

2½" 1s & 2s Quartered Red Gum.

3/13/19.	8M ft.	Belzoni, Miss.....	26½¢	73.50
3/19/19.	5M ft.	"	27½	75.00
5/20/19.	1 car	"	39	82.00
5/ 5/19.	1 car	"	34	76.50
12/23/19.	60M ft.	Mansura, La.	37	208.50

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2¼" 1s & 2s Quartered Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
12/ 4/19.	10M ft.	Belzoni, Miss.....	34¢	200.00	

3" 1s & 2s Quartered Red Gum.

10/ 9/19.	50 ft. ...	St. Louis, Mo.....	....	150.00	
4/ 4/19.	9,500 ft. ...	Belzoni, Miss.....	34¢	76.50	
10/16/19.	2 cars	Catchings, Miss.....	22¢	145.00	
10/22/19.	500 ft. ...	Belzoni, Miss.....	34½	150.00	
1/14/20.	5,500 ft. ...	Catchings, Miss.....	22¢	230.00	Sap No Defect.

1" #1 Common Quartered Red Gum.

8/18/19.	1 car	St. Louis, Mo.....	29¢	95.00	
3/ 3/19.	1 car	Belzoni, Miss.....	23½	42.00	
6/ 2/19.	2 cars	St. Louis, Mo.....	32½	58.00	
4/11/19.	½ car	Belzoni, Miss.....	29¢	46.00	
11/ 5/19.	1 car	Catchings, Miss.....	22¢	98.00	
3/24/19.	5M ft.	Belzoni, Miss.....	22¢	44.00	
3/19/19.	5M ft.	"	27½	46.00	
4/ 3/19.	15M ft.	"	35¢	48.00	
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4/ 9/19.	1 car	Belzoni, Miss.....	35¢	48.00	
3/ 4/19.	3 cars	St. Louis, Mo.....	....	44.00	

7/24/19.	1 car	"	18¢	78.00	
7/ 8/19.	1 car	Belzoni, Miss.....	22¢	78.00	
12/26/19.	3 cars	Catchings, Miss.....	29¢	155.00	
9/ 9/19.	4 cars	"	19½	95.00	

1¼" #1 Common Quartered Red Gum.

3/10/19.	1 car	Belzoni, Miss.....	29½¢	46.00	
4/24/19.	1 car	"	22¢	46.00	
2/12/19.	1 car	"	29½¢	46.00	
4/ 4/19.	1 car	"	23¢	46.00	
1/31/20.	9M ft.	"	33½¢	193.00	

1½" #1 Common Quartered Red Gum.

3/24/19.	5M ft.	Belzoni, Miss.....	22¢	42.00	Bastard Sawed.
8/ 5/19.	4 cars	"	31½¢	95.00	
3/13/19.	4M ft.	"	26½¢	48.50	
3/ 4/19.	24M ft.	St. Louis, Mo.....	....	47.00	
4/24/19.	1 car	Belzoni, Miss.....	22¢	46.00	
6/17/19.	2 cars	Catchings, Miss.....	28½	75.00	
4/18/19.	1 car	"	28½	48.00	
4/ 7/19.	1 car	Belzoni, Miss.....	28½	48.00	
10/27/19.	20M ft.	Catchings, Miss.....	28½	111.00	
4/21/19.	150M ft.	"	28½	47.00	
9/ 9/19.	2 cars	"	19½	100.00	
2/14/20.	1,800 ft. ...	St. Louis, Mo.....	13¢	230.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2" #1 Common Quartered Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4/21/19.	1 car	Belzoni, Miss.....	29¢	51.00	
8/12/19.	3 cars	"	31½	101.00	
8/ 4/19.	9 cars	"	31½	101.00	
7/29/19.	1 car	"	31½	101.00	
3/ 4/19.	12M ft.	St. Louis, Mo.....	....	49.00	
5/26/19.	1 car	Catchings	22¢	58.50	
5/22/19.	1 car	"	22¢	53.00	
6/ 3/19.	50M ft.	"	32¢	62.00	
4/24/19.	2 cars	"	22¢	47.50	
7/ 8/19.	2 cars	Belzoni, Miss.....	22¢	89.00	
4/24/19.	1 car	"	22¢	47.50	
3/ 5/19.	1 car	"	22¢	47.50	
8/21/19.	3 cars	"	28½	100.00	
6/17/19.	1 car	Catchings	28½	81.00	
5/19/19.	1 car	Belzoni, Miss.....	28½	55.00	
4/18/19.	7M ft.	St. Louis, Mo.....	10½	55.00	
2/10/19.	5 cars	Belzoni, Miss.....	28½	46.00	
11/15/19.	2 cars	"	43¢	136.00	
9/ 9/19.	2 cars	Catchings, Miss.....	19½	100.00	
1/31/20.	9M ft.	Belzoni, Miss.....	33½	233.00	

2½" #1 Common Quartered Red Gum.

10/ 3/19.	2,500 ft. ...	Belzoni, Miss.....	37½	120.00	
3/19/19.	5,200 ft. ...	"	27½	60.00	
3/ 1/19.	¼ car	"	34¢	61.50	
12/23/19.	Abt. 50M ft...	Mansura, La.	37¢	193.50	

2¼" #1 Common Quartered Red Gum.

12/ 4/19.	15M ft.	Belzoni, Miss.....	34¢	180.00	

2689

3" #1 Common Quartered Red Gum.

4/ 1/19.	15M ft.	Belzoni, Miss.....	34¢	$61.50	
3/ 1/19.	¼ car	"	34¢	61.50	
4/ 4/19.	2 cars	"	34¢	62.00	
9/23/19.	3 cars	"	22¢	110.00	
6/ 9/19.	3 cars	Catchings, Miss.....	22¢	85.00	
4/29/19.	2 cars	Belzoni, Miss.....	22¢	57.50	
1/ 4/20.	3 cars	Catchings, Miss.....	22¢	230.00	
1/ 4/20.	7,600 ft. ...	"	22¢	210.00	Sap No Defect.

1" 1s & 2s Plain Red Gum.

5/ 5/19.	1 car	Belzoni, Miss.....	31½	58.00	
8/21/19.	12M ft.	"	34½	112.50	
8/ 2/19.	60M ft.	"	37¢	116.50	
11/15/19.	2 cars	Belzoni, Miss.....	38¢	137.00	
4/28/19.	2 cars	Catchings, Miss.....	35½	57.00	
2/ 1/19.	½ car	Belzoni, Miss.....	35¢	55.00	
12/ 9/19.	5 cars	St. Louis	33¢	162.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10/24/19.	4M ft.	Catchings, Miss.....	34½	112.00	
9/22/19.	500 ft.	Belzoni, Miss.....	59½	129.00	
10/24/19.	5M ft.	Catchings, Miss.....	34½	112.00	
4/ 2/19.	7M ft.	St. Louis, Mo.....	18½	57.00	
3/12/19.	1,500 ft. ...	"	....	53.00	
3/20/19.	9M ft.	"	10½	55.00	
2/ 1/19.	½ car	Catchings, Miss.....	29¢	54.00	
5/28/19.	500 ft.	St. Louis, Mo.....	....	65.00	
10/20/19.	1 car	Belzoni, Miss.....	43¢	115.00	
7/11/19.	1 car	"	43¢	90.00	
7/11/19.	1 car	"	43¢	90.00	
5/20/19.	1 car	"	43¢	64.00	
5/20/19.	1 car	Mansura, La.	45	64.00	
3/ 5/19.	½ car	Catchings, Miss.....	43	60.00	
1/10/19.	1 car	"	43	60.00	
1/10/19.	1 car	"	43	60.00	
1/17/19.	1,500 ft. ...	St. Louis, Mo.....	....	58.00	S2S.
1/ 4/19.	1,500 " ...	"	....	58.00	S2S.
6/28/19.	1 car	"	17¢	87.00	
4/ 2/19.	5M ft.	"	12¢	56.00	
4/ 7/19.	2 cars	Catchings, Miss.....	35¢	56.00	14 & 16 ft.
4/28/19.	1 car	"	20¢	52.00	
5/ 9/19.	2 cars	Belzoni, Miss.....	....	45.00	
8/19/19.	20M ft.	St. Louis, Mo.....	....	105.00	

1/24/19.	1 car	Catchings, Miss.....	34½	54.00
5/ 8/19.	9M ft.	Belzoni, Miss.....	38½	59.00
7/26/19.	10M ft.	Catchings, Miss.....	34½	105.00
5/21/19.	1 car	St. Louis, Mo.....	13½	61.00
10/22/19.	8M ft.	Belzoni, Miss.....	34½	112.00
6/17/19.	1 car	"	85	95.00
4/ 9/19.	14M ft.	Catchings, Miss.....	85	75.00
1/20/19.	17M ft.	"	85	73.00
12/31/19.	8M ft.	"	22¢	177.00
11/21/19.	3M ft.	Belzoni, Miss.....	70	150.00
1/23/20.	8M ft.	St. Louis, Mo.....	18½	197.50
11/29/19.	10M ft.	Belzoni, Miss.....	85	160.00
1/24/20.	7M ft.	St. Louis	41	231.00
2/18/20.	7M ft.	Belzoni, Miss.....	34½	220.00
1/28/20.	10M ft.	St. Louis, Mo.....	....	200.00

2690 — 1¼" 1s & 2s Plain Red Gum.

8/21/19.	4M ft.	Belzoni, Miss.....	34½¢	$117.50
7/21/19.	105 ft.	St. Louis, Mo.....	....	105.00
11/15/19.	1 car	"	24.4¢	142.00
4/28/19.	2 cars	Catchings, Miss.....	35½	60.00
2/ 4/19.	½ car	"	35	60.00
2/ 1/19.	½ car	Belzoni, Miss.....	35	60.00
10/24/19.	1M ft.	Catchings, Miss.....	34½	122.00
10/ 3/19.	3M ft.	Belzoni, Miss.....	37½	122.00
4/14/19.	3M ft.	"	37½	60.00
10/24/19.	2M ft.	Catchings, Miss.....	34½	125.00
4/ 2/19.	2M ft.	St. Louis, Mo.....	18½	60.00
6/ 6/19.	1 car	Belzoni, Miss.....	41	65.50

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5/28/19.	100 ft.	St. Louis, Mo.....	....	90.00	10" & wider.
5/20/19.	1 car	Belzoni, Miss.....	43	66.00	
5/13/19.	10M ft.	"	43	66.00	
3/ 5/19.	½ car	Catchings, Miss.....	43	66.00	
1/10/19.	8M ft.	"	43	66.00	
3/22/19.	2M ft.	Belzoni, Miss.....	34½	61.00	
8/19/19.	2,800 ft. ...	St. Louis, Mo.....	....	110.00	
10/ 6/19.	1 car	Belzoni, Miss.....	20	117.50	
7/31/19.	750 ft.	St. Louis, Mo.....	12	109.00	
6/ 6/19.	½ car	Belzoni, Miss.....	40	65.50	
4/30/19.	3M ft.	"	28½	58.00	
5/ 8/19.	2M ft.	"	38½	62.00	
7/26/19.	5M ft.	Catchings, Miss.....	34½	110.00	
5/24/19.	1 car	Belzoni, Miss.....	23¢	65.00	
10/27/19.	4M ft.	"	34½	122.00	
4/ 9/19.	2M ft.	Catchings, Miss.....	85	78.00	
1/20/19.	2M ft.	"	85	78.00	
5/20/19.	2 cars	Belzoni, Miss.....	27½	61.00	
12/31/19.	2M ft.	Catchings, Miss.....	22	192.00	
1/23/20.	3M ft.	St. Louis, Mo.....	18½	202.50	

1½" 1s & 2s Plain Red Gum.

4/ 8/19.	1M ft.	St. Louis, Mo.....	....	55.00
4/28/19.	½ car	Catchings, Miss.....	35½	60.00
10/28/19.	2 cars	"	28½	126.00
10/24/19.	1M ft.	"	34½	130.00
4/ 2/19.	1,500 ft. ...	St. Louis, Mo.....	18½	60.00
5/22/19.	2 cars	Mansura, La.	33½	65.00
5/22/19.	½ car	Catchings, Miss.....	29½	65.00
5/22/19.	⅓ car	St. Louis, Mo.....	13¢	68.00
6/ 6/19.	1 car	Mansura, La.	41	71.00
4/18/19.	400 ft.	St. Louis, Mo.....	....	56.00
5/20/19.	1 car	Mansura, La.	45	68.00
7/31/19.	500 ft.	St. Louis, Mo.....	12	109.00
4/30/19.	3M ft.	Belzoni, Miss.....	28½	59.00
5/ 8/19.	1M ft.	"	38½	63.00
7/26/19.	1M ft.	Catchings, Miss.....	34½	111.00
10/22/19.	1M ft.	Belzoni, Miss.....	34½	127.00
11/ 6/19.	10M ft.	St. Louis, Mo.....	10½	145.00
4/ 9/19.	2M ft.	Catchings, Miss.....	85	80.00
1/20/19.	2M ft.	"	85	81.00
11/15/19.	1 car	Belzoni, Miss.....	43	150.00
12/31/19.	2M ft.	Catchings, Miss.....	22	192.00
11/21/19.	500 ft.	Belzoni, Miss.....	70	160.00
11/29/19.	2M ft.	"	85	182.00
2/18/20.	2M ft.	"	34½	235.00
1/15/20.	1 car	"	12	200.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2691

2" 1s & 2s Plain Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
11/15/19.	2 cars	St. Louis, Mo.....	24.4	$158.00	
4/28/19.	2½ cars ...	Catchings, Miss.....	35½	66.00	
2/ 4/19.	1 car	"	35	65.00	
12/ 9/19.	3 cars	St. Louis, Mo.....	33	188.00	
11/ 3/19.	46 ft.	"	....	140.00	8" & wider.
9/23/19.	500 ft.	Belzoni, Miss.....	59½	147.00	
10/24/19.	1M ft.	Catchings, Miss.....	34½	135.00	
4/ 2/19.	2M ft.	St. Louis, Mo.....	18½	63.00	
5/21/19.	1,500 ft. ...	"	....	65.00	
3/12/19.	1M ft.	"	....	61.00	
4/ 9/19.	1 car	Catchings, Miss.....	35	67.00	Bastard Sawed.
4/18/19.	500 ft.	St. Louis, Mo.....	....	60.00	
7/11/19.	1 car	Catchings, Miss.....	43	107.00	
5/20/19.	1 car	Mansura, La.	45	72.00	
1/10/19.	4,500 ft. ...	Catchings, Miss.....	43	69.00	
4/ 2/19.	1M ft.	St. Louis, Mo.....	12	64.00	
4/ 7/19.	2 cars	Catchings, Miss.....	35	66.00	
4/28/19.	1 car	"	20	60.50	
7/31/19.	500 ft.	St. Louis, Mo.....	12	116.00	
4/30/19.	3M ft.	Belzoni, Miss.....	28½	63.00	
5/ 8/19.	1M ft.	"	38½	66.00	
7/26/19.	2M ft.	Catchings, Miss.....	34½	115.00	

1/10/19.	5M ft.	St. Louis, Mo.....	....	61.00	
10/25/19.	4M ft.	Belzoni, Miss.....	34½	185.00	
11/ 6/19.	6,200 ft. ...	St. Louis, Mo.....	10½	150.00	
10/31/19.	1 car	"	10½	150.00	
3/24/19.	70M ft.	"	....	60.00	
3/17/19.	2,500 ft. ...	"	....	60.00	
4/ 9/19.	3M ft.	Catchings, Miss.....	85	85.00	
1/20/19.	2M ft.	"	85	84.00	
4/14/19.	1 car	"	34	66.00	Bastard Sawn.
12/31/19.	2M ft.	"	22	207.00	
1/24/20.	400 ft.	St. Louis, Mo.....	41	264.00	
2/ 4/20.	1 car	Catchings, Miss.....	36	245.00	Bastard Sawn.

2½" 1s & 2s Plain Red Gum.

11/20/19.	15M ft.	Mansura, La.	30½	160.00	
5/13/19.	5M ft.	Belzoni, Miss.....	43	76.00	
11/28/19.	1 car	Mansura, La.	37	174.00	
12/23/19.	About 50M ..	"	37	193.50	
2/ 4/20.	1 car	St. Louis, Mo.....	19½	255.00	Bastard Sawed.

2¼" 1s & 2s Plain Red Gum.

3/31/19.	½ car	Belzoni, Miss.....	29	70.00	

3" 1s & 2s Plain Red Gum.

2/ 4/20.	1 car	St. Louis, Mo.....	19½	255.00	Bastard Sawed.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2692

1" #1 Common Plain Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
8/13/19.	2 cars	Belzoni, Miss.....	34¢	$85.00	
9/18/19.	1 car	Catchings, Miss.....	37¢	86.00	
4/24/19.	1 car	Belzoni, Miss.....	37¢	43.00	
4/21/19.	6M ft.	"	37¢	43.00	
1/29/19.	2M ft.	St. Louis, Mo.....	....	39.00	
9/13/19.	2 cars	Belzoni, Miss.....	37¢	86.00	
12/ 9/19.	1 car	St. Louis, Mo.....	33¢	137.00	
10/24/19.	5 cars	Belzoni, Miss.....	31½	84.00	
7/21/19.	1 car	St. Louis, Mo.....	33	85.00	
4/30/10.	3 cars	Belzoni, Miss.....	31½	45.00	
3/19/19.	1 car	St. Louis, Mo.....	33	41.00	
3/13/19.	1 car	Belzoni, Miss.....	31½	41.00	
3/17/19.	5 cars	Catchings, Miss.....	32	40.00	
4/11/19.	½ car	Belzoni, Miss.....	29	40.00	
10/ 2/19.	6M ft.	Catchings, Miss.....	39	87.00	
3/24/19.	5M ft.	Belzoni, Miss.....	22	38.00	
10/25/19.	3M ft.	"	34½	85.00	
11/26/19.	5M ft.	St. Louis, Mo.....	18½	97.00	
10/ 3/19.	3M ft.	Belzoni, Miss.....	37½	87.00	
4/14/19.	5M ft.	"	37½	42.00	
10/16/19.	30M ft.	St. Louis, Mo.....	....	80.00	
4/24/19.	7M ft.	Mansura, La.	41	43.00	16 ft.

2/28/19.	3 cars	Belzoni, Miss.....	39	44.00
3/27/19.	1 car	Catchings, Miss.....	29	40.00
1/30/19.	6M ft.	St. Louis, Mo.....	17	42.00
4/25/19.	1 car	Belzoni, Miss.....	29	40.50
4/21/19.	5M ft.	"	35	43.00
4/12/19.	1 car	Catchings, Miss.....	29	40.00
3/13/19.	10M ft.	Belzoni, Miss.....	23	38.00
4/28/19.	1 car	"	20	38.00
1/22/19.	½ car	St. Louis, Mo.....	12	42.00
10/30/19.	½ car	Catchings, Miss.....	35	85.00
4/ 1/19.	2 cars	Mansura, La.	39½	42.50
4/16/19.	1 car	Catchings, Miss.....	19	37.00
4/17/19.	1 car	Mansura, La.	41	43.00
4/23/19.	1 car	Belzoni, Miss.....	20	37.50
4/28/19.	1 car	Catchings, Miss.....	20	38.00
10/22/19.	1 car	Belzoni, Miss.....	22	83.00
6/13/19.	1 car	St. Louis, Mo.....	10½	60.50
8/ 2/19.	4M ft.	Mansura, La.	41	87.00
3/10/19.	½ car	"	32½	40.00
3/ 7/19.	8M ft.	"	43	43.00
4/28/19.	½ car	Catchings, Miss.....	29	40.50
4/25/19.	1 car	Mansura, La.	41	43.50
11/20/19.	35M ft.	St. Louis, Mo.....	24.4	113.00
11/ 9/19.	1 car	"	24.4	43.00
10/31/19.	10 cars	Belzoni, Miss.....	29	83.00
6/ 6/19.	3 cars	St. Louis, Mo.....	44½	58.00
4/17/19.	3 cars	Catchings, Miss.....	35	42.00
4/14/19.	1 car.....	Belzoni, Miss.....	35	42.00
3/14/19.	1 car	"	35	42.00
4/14/19.	2 cars	Mansura, La.	35½	40.50

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4/ 3/19.	1 car	"	35½	40.50	
2/ 1/19.	2 cars	Catchings, Miss.....	31	40.50	
9/ 8/19.	5M ft.	Belzoni, Miss.....	35	86.00	
10/16/19.	2,600 ft. ...	St. Louis, Mo.....	....	81.00	
4/24/19.	10M ft.	Belzoni, Miss.....	23	38.00	
4/29/19.	60M ft.	Catchings, Miss.....	23	38.00	
4/14/19.	1 car	St. Louis, Mo.....	13	40.00	
7/ 5/19.	1 car	"	10½	70.00	
2/10/19.	5 cars	Belzoni, Miss.....	28½	40.00	
10/ 2/19.	2 cars	"	35	86.00	
4/23/19.	2 cars	"	26½	40.00	
4/22/19.	8M ft.	"	31	42.00	
4/ 3/19.	1 car	Mansura, La.	33½	40.00	
2693					
10/30/19.	10M ft.	St. Louis, Mo.....	24½¢	85.00	
12/23/19.	3 cars	"	36½	137.00	
1/15/19.	75M ft.	Belzoni, Miss.....	28½	155.00	
11/15/19.	4 cars	"	43	100.00	
10/25/19.	1 car	"	35	85.00	
2/18/20.	¼ car	"	34½	183.00	

1¼" #1 Common Plain Red Gum.

4/ 3/19.	1 car	Belzoni, Miss.....	35¢	43.50
3/27/19.	8M ft.	Mansura, La.	45	46.00
8/13/19.	1 car	Belzoni, Miss.....	34	90.00
9/23/19.	1,200 ft. ...	St. Louis, Mo.....	....	86.00
4/ 5/19.	1 car	Belzoni, Miss.....	35	44.00
10/ 2/19.	7M ft.	"	23	83.00
10/ 2/19.	4M ft.	Catchings, Miss.....	39	87.00
10/13/19.	75M ft.	Belzoni, Miss.....	31½	81.00
11/26/19.	10M ft.	St. Louis, Mo.....	18½	102.00
6/ 6/19.	1 car	Mansura, La.	41	58.00
11/12/19.	2 cars	St. Louis, Mo.....	17	102.00
7/19/19.	1 car	Belzoni, Miss.....	34	90.00
7/10/19.	1 car	"	43	75.00
4/21/19.	5M ft.	"	35	44.00
8/19/19.	1,300 ft. ...	St. Louis, Mo.....	....	85.00
3/13/19.	10M ft.	Belzoni, Miss.....	23	40.00
9/30/19.	5 cars	"	27½	85.00
10/30/19.	1 car	Catchings, Miss.....	35	85.00
4/ 1/19.	2 cars	Mansura, La.	39½	44.00
11/ 4/19.	20M ft.	Belzoni, Miss.....	35	85.00
6/13/19.	6M ft.	"	29	62.50
6/ 6/19.	1 car	Catchings, Miss.....	47	56.00
6/ 6/19.	½ car	Belzoni, Miss.....	40	55.00
8/ 2/19.	10M ft.	Mansura, La.	41	92.00
3/10/19.	½ car	"	32½	42.00
3/ 7/19.	5M ft.	"	43	45.00
4/25/19.	1 car	"	41	44.50
3/24/19.	1 car	Belzoni, Miss.....	29	41.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
7/18/19.	10M ft.	Belzoni, Miss.....	34	87.00	
9/ 8/19.	5M ft.	"	35	91.00	
10/ 6/19.	2M ft.	St. Louis, Mo.....	....	83.00	
5/ 8/19.	5M ft.	Mansura, La.	39½	47.00	
4/ 3/19.	1 car	"	33½	42.00	
10/30/19.	5M ft.	St. Louis, Mo.....	24½	85.00	
11/10/19.	1 car	Belzoni, Miss.....	20	79.50	
11/15/19.	4 cars	"	43	105.00	
12/ 9/19.	50M ft.	"	35	128.00	
11/ 5/19.	1 car	Catchings, Miss.....	43	90.00	
11/10/19.	1 car	Belzoni, Miss.....	20	80.00	
		1½" #1 Common Plain Red Gum.			
2/27/19.	4M ft.	Mansura, La.	45	47.00	
4/21/19.	5M ft.	Belzoni, Miss.....	37	46.00	(Bastard Sawed.)
3/ 4/19.	2,500 ft. ...	St. Louis, Mo.....	....	50.00	Kiln Dried.
10/28/19.	1,700 ft. ...	Catchings, Miss.....	28½	100.00	
10/ 2/19.	4M ft.	"	39	92.00	
11/26/19.	4M ft.	St. Louis, Mo.....	18½	107.00	
10/ 3/19.	2M ft.	Belzoni, Miss.....	37½	92.00	
4/ 4/19.	1M ft.	"	37½	52.00	6" & wider.
5/22/19.	3,200 ft. ...	Mansura, La.	33½	60.00	
5/22/19.	½ car	Catchings, Miss.....	29½	55.00	

5/22/19.	¼ car	St. Louis, Mo.....	13¢	58.00	
6/ 6/19.	1 car	Mansura, La.	41	58.00	
3/27/19.	½ car	Catchings, Miss.....	29	42.50	
4/18/19.	1M ft.	St. Louis, Mo.....	....	39.00	
2694					
1/ 3/19.	4M ft.	St. Louis, Mo.....	17¢	46.00	
1/18/19.	1 car	Belzoni, Miss.....	34½	47.50	Bastard Sawn.
4/21/19.	5M ft.	"	35	46.00	" "
3/13/19.	7M ft.	"	23	41.00	
5/19/19.	2 cars	Catchings, Miss.....	19	43.00	
4/16/19.	1 car	"	19	40.00	
4/17/19.	3 cars	"	37	46.00	
8/18/19.	2 cars	"	38	92.00	
8/ 2/19.	3M ft.	Mansura, La.	41	92.00	
3/ 7/19.	2M ft.	"	43	46.00	
4/25/19.	1 car	"	41	46.00	
2/ 6/19.	2M ft.	Belzoni, Miss.....	35	47.00	
10/29/19.	1 car	"	23	90.00	
10/25/19.	1 car	"	23	83.00	
4/29/19.	30M ft.	Catchings, Miss.....	23	40.00	
11/ 6/19.	1M ft.	St. Louis, Mo.....	10 22	105.00	
8/22/19.	2 cars	Catchings, Miss.....	28½	89.00	
8/23/19.	2 cars	Belzoni, Miss.....	28½	89.00	
8/15/19.	1 car	Mansura, La.	31½	89.00	
8/ 8/19.	3M ft.	St. Louis, Mo.....	14½	89.00	
4/14/19.	1 car	Catchings, Miss.....	32½	44.50	
1/15/20.	2 cars	Belzoni, Miss.....	28½	165.00	
11/15/19.	1 car	"	43	111.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2" #1 Common Plain Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
3/27/19.	4M ft.	Mansura, La.	45¢	50.00	
4/21/19.	5M ft.	Belzoni, Miss.....	37	50.00	Bastard Sawed.
12/ 9/19.	1 car	St. Louis, Mo.....	33	168.00	
8/13/19.	2 cars	Belzoni, Miss.....	31½	94.00	
4/30/19.	3 cars	"	31½	50.00	
3/13/19.	1 car	"	31½	47.00	
9/12/19.	1 car	"	29	93.00	
5/12/19.	5 cars	"	31½	50.00	
3/31/19.	5 cars	Catchings, Miss.....	32	46.00	
10/ 3/19.	500 ft.	Belzoni, Miss.....	37½	103.00	
4/14/19.	1,200 ft. ...	"	37½	47.00	
5/21/19.	1,500 ft. ...	St. Louis, Mo.....	....	55.00	
4/24/19.	7M ft.	Mansura, La.	41	50.00	14 ft. long.
4/ 7/19.	3 cars	"	39½	48.00	Bastard Sawed.
2/ 1/19.	1 car	"	39½	48.00	" "
3/27/19.	¾ car	Catchings, Miss.....	29	45.00	
4/18/19.	500 ft.	St. Louis, Mo.....	....	42.00	
7/26/19.	1 car	Belzoni, Miss.....	34	95.00	Bastard Sawed.
7/19/19.	1 car	"	34	95.00	" "
1/30/19.	4M ft.	St. Louis, Mo.....	17	48.00	
8/ 4/19.	1 car	Belzoni, Miss.....	28½	95.00	Bastard Sawed.
3/13/19.	5M ft.	"	23	44.00	

9/30/19.	2 cars	Belzoni, Miss.....	27½	93.00	Bastard Sawed.
10/30/19.	1 car	Catchings, Miss.....	55	103.00	
4/28/19.	1 car	"	20	41.50	
10/21/19.	4M ft.	St. Louis, Mo.....	9½	102.00	
3/29/19.	3 cars	Mansura, La.	31½	43.00	Bastard Sawed.
2/19/19.	5 cars	"	41	50.00	" "
9/12/19.	2 cars	St. Louis, Mo.....	17	95.00	
4/28/19.	½ car	Catchings, Miss.....	29	45.00	
5/ 3/19.	2 cars	Mansura, La.	39½	50.00	
5/22/19.	4 cars	"	39½	50.00	
7/ 8/19.	8M ft.	Belzoni, Miss.....	34	93.00	
10/31/19.	2 cars	Mansura, La.	38	106.00	
8/15/19.	1 car	"	38	106.00	
5/ 5/19.	3 cars	Belzoni, Miss.....	34.8	51.50	
4/21/19.	1 "	Catchings, Miss.....	35	47.50	

2695

9/ 8/19.	3M ft.	Belzoni, Miss.....	35¢	96.00	
5/14/19.	3 cars	Mansura, La.	41	51.00	
5/19/19.	100M ft.	St. Louis, Mo.....	12¢	52.00	
2/28/19.	1 car	Mansura, La.	32½	46.00	
4/29/19.	30M ft.	Catchings, Miss.....	23	43.00	
5/ 8/19.	8M ft.	Mansura, La.	39½	51.00	
9/30/19.	13M ft.	St. Louis, Mo.....	14½	93.00	
9/12/19.	1 car	Belzoni, Miss.....	31	94.00	
8/28/19.	1 car	Belzoni, Miss.....	31	94.00	
4/22/19.	8M ft.	"	31	47.00	
4/14/19.	1 car	Catchings, Miss.....	34	48.00	Bastard Sawn.
10/20/19.	1 car	Belzoni, Miss.....	43	106.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2½" #1 Common Plain Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10/ 2/19.	3M ft.	Catchings, Miss.....	39	102.00	
11/26/19.	5M ft.	St. Louis, Mo.....	18½	129.00	
10/ 3/19.	2,500 ft. ...	Belzoni, Miss.....	37½	108.00	
4/14/19.	2M ft.	"	37½	56.00	
4/14/19.	1 car	Mansura, La.	37	56.00	
11/22/19.	1 car	"	36½	148.00	
11/15/19.	2 cars	"	45	131.00	
9/30/19.	2 cars	Belzoni, Miss.....	27½	103.00	Bastard Sawed.
1/29/19.	1 car	Mansura, La.	33½	55.00	"
10/11/19.	1 car	"	32	105.00	
2/20/19.	1 car	"	33½	55.00	
11/28/19.	5,500 ft. ...	"	37	154.00	Bastard Sawed.
5/ 5/19.	2,300 ft. ...	Belzoni, Miss.....	34	62.00	
9/30/19.	1 car	Mansura, La.	28½	102.50	
4/29/19.	1 car	Catchings, Miss.....	23	52.50	
2/20/19.	1 car	Mansura, La.	28½	52.50	Bastard Sawed.
12/23/19.	6 cars	"	37	178.50	
2/ 4/20.	1 car	St. Louis, Mo.....	19½	235.00	Bastard Sawed.

3" #1 Common Plain Red Gum.

4/14/19.	1 car	Mansura, La.	37¢	56.00
9/23/19.	1 car	Catchings, Miss.....	34	105.50
10/ 7/19.	1 car	Belzoni, Miss.....	32	103.00
11/11/19.	1 car	"	34	128.00
2/ 4/20.	1 car	St. Louis, Mo.....	19½	235.00
1/ 4/20.	1 car	Catchings, Miss.....	22	210.00

2¼" #1 Common Plain Red Gum.

3/31/19.	2 cars	Belzoni, Miss.....	29¢	52.00

⅝" #1 Common Plain Red Gum.

6/13/19.	7M ft.	Belzoni, Miss.....	29¢	49.50

1" #2 Common Red Gum.

10/23/19.	1 car	Belzoni, Miss.....	35¢	47.50

1¼" #2 Common Red Gum.

10/23/19.	1 car	Belzoni, Miss.....	35¢	50.00

1½" #2 Common Red Gum.

10/23/19.	1 car	Belzoni, Miss.....	35¢	52.00

2" #2 Common Red Gum.

10/23/19.	1 car	Belzoni, Miss.....	35¢	60.00
10/22/19.	1 car	"	22	60.00
11/29/19.	1 car	"	38	100.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2½" #2 Common Red Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10/27/19.	1 car	Belzoni, Miss.....	35¢	70.00	
2696		1" 1s & 2s Sap Gum.			
8/ 2/19.	7M ft.	Belzoni, Miss.....	37¢	$66.00	
11/ 5/19.	10 cars	"	38	.....	
4/28/19.	8 cars	Catchings, Miss.....	35½	43.50	
2/ 4/19.	½ car	"	35	43.50	
3/28/19.	100M ft.	St. Louis, Mo.....	17	43.00	
12/ 9/19.	5 cars	"	33	90.00	
9/19/19.	300M ft.	"	17	69.00	
7/ 2/19.	1M ft.	"	....	60.00	S2S & resawed.
5/31/19.	1M ft.	"	....	48.00	S2S.
6/23/19.	3 cars	Belzoni, Miss.....	35	54.00	
2/ 5/19.	1 car.....	St. Louis, Mo.....	37	51.00	
9/22/19.	1 car	"	30½	78.00	12" & wider.
11/22/19.	1 car	"	24.4	77.00	
8/20/19.	1 car	Catchings, Miss.....	35	68.00	
8/30/19.	4 cars	St. Louis, Mo.....	....	63.00	
5/21/19.	1 car	"	....	44.00	
1/10/19.	100M ft.	"	18½	43.50	
6/16/19.	3 cars	Belzoni, Miss.....	38	53.50	

7/14/19.	2 cars	Belzoni, Miss.....	34½	62.00	
1/17/20.	12M ft.	St. Louis, Mo.....	10½	107.00	
2/ 6/19.	1 car	"	24½	128.00	
2/ 6/19.	1 car	"	24½	123.00	14 & 16 ft.
2/ 6/19.	1 car	"	24½	121.00	
12/27/19.	2 cars	"	24½	107.00	
1/24/20.	12M ft.	Belzoni, Miss.....	39½	123.00	
10/25/19.	15M ft.	"	32	69.00	
1/30/20.	1 car	St. Louis, Mo.....	....	115.00	8" to 12".
1/30/20.	1 car	"	....	125.00	13" to 17".

1¼" 1s & 2s Sap Gum.

11/15/19.	10 cars	Belzoni, Miss.....	38¢	81.00	
4/28/19.	6 cars	Catchings, Miss.....	35½	45.50	
5/31/19.	1M ft.	St. Louis, Mo.....	....	50.00	S2S.
5/ 8/19.	3M ft.	Belzoni, Miss.....	38½	55.00	10" & wider.
8/20/19.	¼ car	Catchings, Miss.....	35	70.00	
6/25/19.	100M ft.	"	35	56.00	
7/17/19.	5,200 ft.	St. Louis, Mo.....	....	62.00	
8/28/19.	2 cars	Catchings, Miss.....	35	70.00	
1/17/20.	3M ft.	St. Louis, Mo.....	10½	117.00	
2/20/20.	3 cars	"	24½	140.00	

1½" 1s & 2s Sap Gum.

8/ 2/19.	7M ft.	Belzoni, Miss.....	37	71.00	
6/ 3/19.	150M ft.	St. Louis, Mo.....	17	55.00	
3/20/19.	9M ft.	"	10½	44.50	
8/ 8/19.	200M ft.	Catchings, Miss.....	20	66.00	
6/ 5/19.	150M ft.	"	20	50.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4/30/19.	3M ft.	Belzoni, Miss.....	28½	45.50	
9/ 8/19.	5M ft.	"	35	75.00	
9/20/19.	500M ft.	"	19½	52.50	8" to 12".
5/17/19.	150M ft.	Catchings, Miss.....	19½	47.00	8" to 12".
2/19/19.	600M ft.	Belzoni, Miss.....	19½	45.00	8" to 12".
7/ 1/19.	2 cars	"	35	62.00	
5/ 3/19.	1 car	Mansura, La.	39½	48.00	
1/16/20.	75M ft.	St. Louis, Mo.....	10½	125.00	
1/19/20.	200M ft.	Belzoni, Miss.....	19½	135.00	
2697		2" 1s & 2s Sap Gum.			
8/26/19.	2 cars	Catchings, Miss.....	28½¢	$85.00	2 x 10.
1/28/19.	2 cars	"	28½	52.00	2 x 10".
6/ 3/19.	75M ft.	"	33½	60.00	
6/ 3/19.	2 cars	"	19	54.00	
8/23/19.	1 car	"	35	75.00	
4/ 1/19.	2 cars	Mansura, La.	39½	50.00	
4/30/19.	3M ft.	Belzoni, Miss.....	28½	49.00	
8/20/19.	¾ car	Catchings, Miss.....	35	75.00	
2/ 1/19.	5 cars	"	28½	50.00	2 x 10".
6/17/19.	200M ft.	"	35	64.50	
2/ 6/19.	¼ car	Belzoni, Miss.....	35	50.00	
5/ 1/19.	½ car	Catchings, Miss.....	34	51.00	Bastard Sawed.

7/ 1/19.	2 cars	Belzoni, Miss.....	35	72.00	
8/28/19.	4 cars	Catchings, Miss.....	35	80.00	
2/14/19.	100M ft.	St. Louis, Mo.....	18½	48.50	
12/17/19.	3 cars	Catchings, Miss.....	28½	145.00	2" x 10".
12/29/19.	75M ft.	Belzoni, Miss.....	35	152.00	
2/18/20.	1 car	"	26½	200.00	2" x 10".
8/28/19.	200M ft.	Catchings, Miss.....	35	80.00	

2½" 1s & 2s Sap Gum.

11/26/19.	1M ft.	St. Louis, Mo.....	18½	123.00	
2/ 1/19.	1 car	Mansura, La.	38½	55.00	
6/23/19.	50M ft.	Catchings, Miss.....	35	71.00	
7/ 1/19.	2 cars	Belzoni, Miss.....	35	77.00	
12/29/19.	2 cars	"	35	162.00	

3" 1s & 2s Sap Gum.

9/ 8/19.	3M ft.	St. Louis, Mo.....	....	85.00	
4/ 1/19.	1 car	Mansura, La.	39½	55.00	
2/ 6/19.	¾ car	Belzoni, Miss.....	35	55.00	
9/20/19.	1 car	"	38	90.00	
9/20/19.	1 car	"	38	90.00	
2/20/20/.	35M ft.	"	35	195.00	

1" #1 Common Sap Gum.

9/11/19.	2 cars	St. Louis, Mo.....	40¢	55.00	
12/ 9/19.	1 car	"	33	80.00	
7/21/19.	2 cars	"	33	51.00	
3/19/19.	1 car	"	33	37.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
12/ 3/19.	200M ft.	St. Louis, Mo.....	38	70.00	
8/29/19.	8M ft.	Catchings, Miss.....	35	55.00	
2/ 7/19.	1 car	Belzoni, Miss.....	35	35.00	
8/ 6/19.	2 cars	Catchings, Miss.....	29	51.00	
10/ 4/19.	4M ft.	Belzoni, Miss.....	39	56.00	
11/ 5/19.	1 car	Catchings, Miss.....	22	51.00	
9/25/19.	2 cars	St. Louis, Mo.....	40	55.00	
7/11/19.	15M ft.	"	....	45.00	
7/27/19.	1 car	"	28½	57.50	11" & wider.
6/28/19.	1 car	"	28½	52.50	11" & wider.
5/ 2/19.	1 car	"	15½	42.50	11" & wider.
3/ 5/19.	1 car	"	15½	42.50	11" & wider.
5/ 7/19.	5 cars	Belzoni, Miss.....	20	33.00	
4/24/19.	3M ft.	St. Louis, Mo.....	....	34.00	
6/ 6/19.	3 cars	"	39	43.00	
5/ 2/19.	1 car	Belzoni, Miss.....	39	40.00	
4/14/19.	10M ft.	Mansura, La.	41	38.50	
8/11/19.	6M ft.	Belzoni, Miss.....	39	67.00	
2/ 6/19.	150M ft.	"	20	33.50	
10/13/19.	2 cars	"	28½	52.50	
5/13/19.	1 car	Catchings, Miss.....	28½	35.50	
1/27/19.	16M ft.	St. Louis, Mo.....	....	32.50	
8/ 8/19.	1 car	Belzoni, Miss.....	35	53.50	
2/18/19.	1 car	"	35	38.50	

2/ 6/19.	75M ft.	Catchings, Miss.....	20	33.50	
7/16/19.	100M ft.	Belzoni, Miss.....	17	42.00	
5/ 8/19.	½ car	Mansura, La.	39½	37.00	
3/20/19.	1 car	"	39½	37.50	
2/ 6/19.	1 car	Catchings, Miss.....	20	33.00	
2698					
2/25/19.	1 car	Belzoni, Miss.....	39¢	$38.00	
4/ 2/19.	1 car	St. Louis, Mo.....	....	32.50	S2S.
2/18/19.	1 car	"	....	34.50	
1/31/19.	2 cars	"	....	33.00	
2/ 7/19.	2 cars	"	....	30.50	
8/23/19.	1 car	Belzoni, Miss.....	41¢	53.00	
7/15/19.	2 cars	"	40¢	50.00	
8/ 2/19.	36M ft.	"	38½	53.00	
3/31/19.	26M ft.	"	38½	39.00	
10/ 3/19.	1,300 ft. ...	St. Louis, Mo.....	....	50.00	
3/21/19.	5M ft.	Catchings, Miss.....	39	38.00	
6/ 9/19.	4 cars	Mansura, La.	39½	42.00	
4/ 5/19.	1 car	"	39½	37.50	
8/30/19.	5 cars	St. Louis, Mo.....	....	53.00	
6/ 6/19.	1 car	"	35	43.00	
5/24/19.	1 car	Belzoni, Miss.....	35	41.50	
5/ 7/19.	5 cars	St. Louis, Mo.....	20	33.00	
6/ 6/19.	1 car	Belzoni, Miss.....	35	46.00	6" & wider.
7/31/19.	1 car	St. Louis, Mo.....	....	47.00	
5/14/19.	1,500 ft. ...	"	....	34.00	
12/23/19.	3 cars	"	36½	80.00	
1/21/20.	10M ft.	"	10½	85.50	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
1/15/20.	1 car	St. Louis, Mo.....	10½	85.50	
11/ 4/19.	60M ft.	Belzoni, Miss.....	35	56.50	
11/20/19.	5M ft.	Catchings, Miss.....	35	65.00	
12/27/19.	1 car	St. Louis, Mo.....	24½	92.00	
		1¼" #1 Common Sap Gum.			
8/13/19.	2 cars	Belzoni, Miss.....	35	54.00	
10/ 4/19.	2M ft.	"	39	57.00	
5/20/19.	1 car	"	32	38.50	
7/12/19.	1 car	Catchings, Miss.....	20	42.00	
9/29/19.	1 car	Belzoni, Miss.....	39	57.00	
8/23/19.	2 cars	St. Louis, Mo.....	24.4	54.00	
6/ 7/19.	3 cars	Belzoni, Miss.....	6½	33.50	
8/ 2/19.	12M ft.	"	38½	54.00	
3/31/19.	8M ft.	"	46	40.00	
3/21/19.	3M ft.	Catchings, Miss.....	39	39.00	
12/24/19.	2,500 ft. ...	St. Louis, Mo.....	....	87.00	
10/13/19.	200M ft.	Belzoni, Miss.....	35	55.00	
7/20/19.	200M ft.	Catchings, Miss.....	35	46.00	
6/25/19.	50M ft.	"	35	46.00	
10/30/19.	1 car	St. Louis, Mo.....	24.4	55.00	
12/ 1/19.	50M ft.	"	24.4	77.00	
1/21/20.	5M ft.	"	10½	90.50	

1½" #1 Common Sap Gum.

1/16/19.	2 cars	Belzoni, Miss.....	31½	38.00	
2/10/19.	50M ft.	Catchings, Miss.....	20	34.00	
10/ 4/19.	3M ft.	Belzoni, Miss.....	39	64.00	
4/24/19.	3M ft.	Mansura, La.	41	40.00	12 ft. & shorter.
4/26/19.	1 car	Belzoni, Miss.....	35½	43.75	resawed.
3/ 6/19.	1 car	Mansura, La.	38	43.75	"
2/10/19.	6 cars	Belzoni, Miss.....	20	34.00	
2/26/19.	5M ft.	St. Louis, Mo.....	....	33.00	
1/[illegible]/19.	15M ft.	"	....	33.00	
4/14/19.	3M ft.	Mansura, La.	41	40.00	
4/12/19.	1M ft.	Belzoni, Miss.....	19	34.00	
4/ 7/19.	2 cars	"	19	34.00	
2/18/19.	1 car	Catchings, Miss.....	19	34.00	
5/ 8/19.	½ car	Mansura, La.	39½	38.00	
10/ 4/19.	6 cars	Belzoni, Miss.....	19	55.00	
8/21/19.	150M ft.	Catchings, Miss.....	20	50.00	
4/ 1/19.	15 cars	Mansura, La.	29	34.00	50% 14 & 16 ft.
2/26/19.	20 cars	Belzoni, Miss.....	20	34.00	"
2/ 2/19.	5 cars	"	20	37.00	14 ft.
1/27/19.	3 cars	Mansura, La.	32½	35.00	
6/23/19.	2 "	Belzoni, Miss.....	35	48.00	

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6/ 3/19.	1 car	Mansura, La.	43¢	$45.50	
3/21/19.	3M ft.	Catchings, Miss.....	39	39.00	
6/ 9/19.	4 cars	Mansura, La.	39½	44.00	
4/ 5/19.	4 cars	"	39½	38.50	
2/ 1/19.	1 car	"	39½	38.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
2/19/19.	1 car	Mansura, La.	24	33.00	
3/24/19.	2,700 ft. ...	St. Louis, Mo.....	....	38.00	
3/ 5/19.	2,700 ft. ...	"	....	38.00	
2/24/19.	2,600 ft. ...	"	....	38.00	
6/ 6/19.	1 car	"	24½	45.00	
11/11/19.	5 cars	"	13	68.00	
9/29/19.	2 cars	Belzoni, Miss.....	38	58.00	
4/ 1/19.	1 car	"	28½	36.50	
12/11/19.	7,500 ft. ...	Catchings, Miss.....	37	79.00	
1/ 5/20.	1 car	Belzoni, Miss.....	31½	94.50	resawed.
9/20/19.	1 car	Catchings, Miss.....	38½	56.00	
11/25/19.	2 cars	"	35	77.00	
12/ 3/19.	250M ft.	"	20	72.50	
11/29/19.	50M ft.	Belzoni, Miss.....	35	77.00	
		2" #1 Common Sap Gum.			
12/ 9/19.	2 cars	St. Louis, Mo.....	33	105.00	
8/13/19.	4 cars	Belzoni, Miss.....	31½	65.00	
4/30/19.	1 car	"	31½	41.00	
1/17/19.	2 cars	"	31½	41.00	
10/27/19.	10 cars	"	31½	69.00	
5/23/19.	1 car	Catchings, Miss.....	32	42.00	
1/24/19.	2 cars	Belzoni, Miss.....	31½	39.00	
10/ 2/19.	7M ft.	"	23	65.00	Bastard Sawed.

10/ 4/19.	2M ft.	Belzoni, Miss.....	39	75.00	
11/26/19.	4M ft.	St. Louis, Mo.....	18½	92.00	
3/10/19.	1 car	"	15	40.00	
8/ 8/19.	1 car	Belzoni, Miss.....	35	65.50	
7/16/19.	100M ft.	"	17	57.00	
4/12/19.	150M ft.	"	17	35.50	
2/ 7/19.	100M ft.	Catchings, Miss.....	19	35.50	
1/20/19.	50M ft.	"	19	35.50	
4/25/19.	1 car	"	20	36.00	
10/21/19.	1 car	St. Louis, Mo.....	9½	69.00	
9/12/19.	1 car	Catchings, Miss.....	34	67.00	
4/23/19.	1 car	Belzoni, Miss.....	28½	45.00	2 x 10".
4/24/19.	1 car	"	22	37.00	Bastard Sawed.
9/12/19.	6 cars	"	32	74.50	2 x 10".
7/28/19.	1 car	"	32	69.50	2 x 10".
6/ 9/19.	4 cars	Mansura, La.	39½	50.00	
4/ 5/19.	1 car	"	39½	43.00	
7/ 7/19.	1 car	Belzoni, Miss.....	19½	60.00	2 x 10".
10/28/19.	3 cars	Catchings, Miss.....	19½	65.00	
5/ 1/19.	½ car	"	34	41.00	Bastard Sawed.
8/22/19.	1 car	Belzoni, Miss.....	39	66.50	
2/19/19.	1 car	Mansura, La.	43	42.00	
10/ 2/19.	1 car	Belzoni, Miss.....	23	66.00	
4/ 3/19.	2 cars	"	28½	45.00	2 x 10".
12/ 3/19.	3 cars	Catchings, Miss.....	28½	100.00	
4/30/19.	3 cars	Mansura, La.	31½	39.00	
12/11/19.	7,500 ft. ...	Catchings, Miss.....	37	104.00	
1/ 6/20.	60M ft.	Belzoni, Miss.....	19	130.00	
12/ 9/19.	50M ft.	"	35	102.00	
11/ 4/19.	40M ft.	Catchings, Miss.....	35	77.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10/15/19.	1 car	Belzoni, Miss.....	31½	69.00	
10/ 7/19.	1 car	Catchings, Miss.....	38	71.00	
12/29/19.	5 cars	Belzoni, Miss.....	35	132.00	
10/ 5/19.	10 cars	Catchings, Miss.....	32	74.50	2 x 10".
11/20/19.	7M ft.	"	35	93.00	
		2½" #1 Common Sap Gum.			
10/ 4/19.	3M ft.	Belzoni, Miss.....	39	83.00	
11/26/19.	5M ft.	St. Louis	18½	98.00	
5/28/19.	1 car	Mansura, La.	33½	50.00	
5/20/19.	1 car	Belzoni, Miss.....	27½	47.50	
12/ 9/19.	5 cars	"	35	142.00	
2700		3" #1 Common Sap Gum.			
4/ 9/19.	1M ft.	Belzoni, Miss.....	35¢	$46.00	
4/14/19.	1M ft.	Mansura, La.	41	45.00	
4/ 1/19.	2M ft.	"	39½	50.00	
2/20/20.	1 car	Belzoni, Miss.....	35	175.00	
		¾" 1s & 2s Sap Gum.			
4/17/19.	2 cars	Belzoni, Miss.....	19½	39.50	8" & wider.

¾" #1 Common Sap Gum.

7/ 1/19.	4 cars	Belzoni, Miss.....	23¢	37.50	

½" #1 Common Sap Gum.

1/14/19.	1 car	Belzoni, Miss.....	28½	29.00	

1" #2 Common Sap Gum.

3/27/19.	1 car	Belzoni, Miss.....	19¢	26.50	
8/ 9/19.	⅔ car	"	35	41.00	resawed.
4/22/19.	800 ft.	Catchings, Miss.....	19½	28.00	
7/24/19.	15M ft.	Mansura, La.	24	30.00	
11/20/19.	6M ft.	St. Louis, Mo.....	....	40.00	
8/27/19.	5 cars	Belzoni, Miss.....	35	40.00	
10/10/19.	100M ft.	Mansura, La.	24	32.00	
10/10/19.	100M ft.	St. Louis, Mo.....	....	33.00	
7/17/19.	225M ft.	Mansura, La.	24	28.00	
6/27/19.	1 car	"	24	29.00	
5/25/19.	12M ft.	"	41	35.00	
3/25/19.	2 cars	"	24	27.00	
2/15/19.	2 cars	"	24	27.00	
1/17/20.	250M ft.	Belzoni, Miss.....	7½	45.50	
12/30/19.	1 car	St. Louis, Mo.....	7½	52.00	
1/27/20.	250M ft.	Catchings, Miss.....	29	53.00	
2/ 9/20.	4 cars	"	28½	53.00	
2/ 7/20.	100M ft.	Belzoni, Miss.....	28½	55.00	
1/24/20.	½ car	Catchings, Miss.....	39	56.50	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1" #3 Common Sap Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
1/17/20.	.....	Belzoni, Miss.....	7½	39.50	
1/27/20.	.....	Catchings, Miss.....	29	48.00	

1¼" #2 Common Sap Gum.

6/ 3/19.	1 car	Mansura, La.	41	35.00	
10/16/19.	5 cars	St. Louis, Mo.....	....	33.00	
5/24/19.	6M ft.	Mansura, La.	41	35.00	
1/17/19.	50M ft.	Belzoni, Miss.....	7½	46.50	
1/24/20.	1 car	Catchings, Miss.....	28½	54.00	
1/24/20.	1 car	St. Louis, Mo.....	12	54.00	
1/24/20.	½ car	Catchings, Miss.....	39	57.50	

1¼" #3 Common Sap Gum.

1/17/20.	50M ft.	Belzoni, Miss.....	7½	40.00	

1½" #2 Common Sap Gum.

7/17/19.	76M ft.	Mansura, La.	24	29.50	
5/24/19.	12M ft.	"	41	35.00	
3/ 3/19.	2M ft.	St. Louis, Mo.....	....	32.00	
12/ 3/19.	15M ft.	"	....	42.50	
12/11/19.	60M ft.	Catchings, Miss.....	19½	45.00	

2" #2 Common Sap Gum.

10/17/19.	1 car	St. Louis, Mo.....	15	40.00	
1/ 6/19.	1 car	Mansura, La.	38	33.00	
10/24/19.	250M	Belzoni, Miss.....	19½	30.00	
9/19/19.	250M	Mansura, La.	24	30.00	
10/30/19.	100M	St. Louis, Mo.....	12	33.00	
10/13/19.	12M	"	12	33.00	
6/19/19.	4 cars	Mansura, La.	39½	32.50	
2/11/20.	1 car	Catchings, Miss.....	32½	66.00	

2" #3 Common Sap Gum.

2/10/19.	800 ft.	Catchings, Miss.....	20	30.00	3" to 4" wide.
10/24/19.	100M ft.	Belzoni, Miss.....	19½	22.00	
9/ 9/19.	50M ft.	Mansura, La.	24	22.00	

1½" #3 Common Gum.

7/17/19.	25M ft.	Mansura, La.	24	23.50	
12/11/19.	50M ft.	Catchings, Miss.....	19½	40.00	

⅝" #3 Common Sap Gum.

1/29/20.	2 cars	Belzoni, Miss.....	34	27.00	

2701

¾" #3 Common Sap Gum.

8/22/19.	1 car	Belzoni, Miss.....	19½¢	$27.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1" #3 Common Sap Gum.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
7/ 9/19.	2,800 ft. ...	St. Louis, Mo.....	....	26.00	
7/ 3/19.	2,600 ft. ...	"	....	26.00	
8/ 9/19.	¼ car	Belzoni, Miss.....	35	35.00	Resawed.
6/23/19.	2,500 ft. ...	St. Louis, Mo.....	....	27.00	
10/16/19.	1 car	"	8	32.00	
7/24/19.	400 ft. ...	Mansura, La.	24	25.00	
2/15/19.	1 car	"	41	30.00	
3/17/19.	2,200 ft. ...	St. Louis, Mo.....	....	25.00	
10/16/19.	40 M ft.	Mansura, La.	24	26.00	
7/17/19.	30M ft.	"	24	22.00	
10/ 9/19.	1 car	St. Louis, Mo.....	....	32.00	

⅝" #1 Common Sap Gum.

8/29/19.	3M ft.	Catchings, Miss.....	35	44.00	
4/22/19.	2M ft.	"	19½	25.50	
5/20/19.	1 car	Belzoni, Miss.....	43	30.00	
5/26/19.	2 cars	"	28½	26.00	
5/23/19.	2 cars	"	29	29.00	
5/23/19.	100M ft.	"	31½	29.50	
4/ 1/19.	2 cars	"	28½	27.00	
2/ 6/20.	1 car	"	31½	77.00	

⅝" #2 Common Sap Gum.

7/15/19.	6M ft.	Belzoni, Miss.....	19½	29.00	
4/22/19.	573 ft.	Catchings, Miss.....	19½	22.50	
5/23/19.	12M ft.	Belzoni, Miss.....	31½	24.50	
1/29/20.	1 car	"	34	38.00	

1" x 8" to 12" Gum Box Boards.

10/15/19.	15M ft.	St. Louis, Mo.....	....	70.00	
7/23/19.	15M ft.	"	....	65.00	
9/20/19.	100M ft.	Catchings, Miss.....	35	73.00	
1/28/20.	1 car	St. Louis, Mo.....	9½	129.00	9" to 12".
1/20/20.	60M ft.	"	....	120.00	12" & 12½".
1/15/20.	1,500 ft. ...	"	....	120.00	10" to 12".
10/ 9/19.	60 Mft.	Catchings, Miss.....	35	73.00	
10/30/19.	1 car	St. Louis, Mo.....	....	70.00	
1/30/20.	2 cars	"	....	125.00	

1" x 13" to 17" Gum Box Boards.

1/17/19.	1 car	St. Louis, Mo.....	24	55.00	12" to 16".
8/29/19.	7M ft.	Catchings, Miss.....	35	37.00	
7/16/19.	45M ft.	St. Louis, Mo.....	....	70.00	
6/ 3/19.	30M ft.	"	....	57.50	
5/28/19.	35M ft.	"	....	57.50	
7/ 9/19.	2 cars	"	31½	67.50	
6/20/19.	1 car	"	28	62.50	
6/19/19.	1 car	"	9½	63.50	
7/28/19.	3 cars	Belzoni, Miss.....	20	75.00	
6/27/19.	2 cars	St. Louis, Mo.....	19	71.50	14 & 16 ft.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
1/31/19.	1 car	St. Louis, Mo.....	19	57.00	
11/20/19.	1 car	"	37	89.00	
3/ 1/19.	3 cars	"	37	55.00	
10/30/19.	4 cars	"	....	82.00	
1/20/20.	8M ft.	"	....	123.00	
2/ 5/20.	2,400 ft. ...	"	....	140.00	
2/ 2/20.	2 cars	"	15½	143.00	
2/11/20.	47M ft.	"	32	145.00	
2/ 7/20.	2 cars	"	32	145.00	
1/30/20.	3 cars	"	....	135.00	
		1" x 18" & Wider Panel & #1 Gum.			
7/28/19.	½ car	Belzoni, Miss.....	20	79.00	18" to 21".
7/28/19.	½ car	"	20	85.00	21" & up.
1/ 5/20.	1 car	St. Louis, Mo.....	10½	145.00	18" & wider.
2702		1" 1st & 2nds Qrtd. White Oak Strips.			
4/ 5/19.	4,700'	St. Louis	35½	$105.00	5" to 5¾".
3/13/19.	1 car	"	25½	86.00	2" to 5½".
6/14/19.	1 "	Belzoni	34	95.00	2" to 3½".
6/14/19.	1 "	"	34	105.00	4" to 5½".
5/27/19.	1 "	St. Louis	16	95.00	2½" to 3½".

5/27/19.	9,000′	"	16	105.00	4" & wider.
10/25/19.	2 cars	Belzoni	29	185.00	4" to 5½".
2/17/19.	1 "	"	29	82.50	4" to 5½".
2/ 7/19.	1 "	"	29	82.50	4" to 5½".
3/19/19.	2,000′	St. Louis	....	92.00	all 5½".

1" #1 Common Qrtd. White Oak Strips.

5/12/19.	1 car	Belzoni	28½	57.50	also Qtd. Red Oak Strips.

⅜" & Thicker Qrtd. Red & White Oak Scalps.

9/ 2/19.	2,400′	Belzoni	34	65.00	

1" 1st & 2nds Qrtd. White Oak.

8/25/19.	1car	St. Louis	19½¢	230.00	
4/18/19.	1,500 ft. ...	"	....	113.00	
9/22/19.	6,000 ft. ...	Belzoni	59½¢	249.50	
10/23/19.	15,000 ft. ...	"	34	215.00	6" to 8" inclusive.
3/14/19.	7,000 ft. ...	"	41	115.00	
10/25/19.	5,000 ft. ...	"	....	200.00	
5/17/19.	½ car	Catchings	36½	125.00	
3/22/19.	7,000 ft. ...	Belzoni	34½	116.00	
3/29/19.	6,000 ft. ...	St. Louis	9½	114.00	
3/31/19.	1 car	"	16	115.00	
7/17/19.	10,000 ft. ...	"	44	235.00	
2/15/19.	5,000 ft. ...	"	44½	127.00	
6/18/19.	1,000 ft. ...	"	10½	155.00	
8/13/19.	5,000 ft. ...	Belzoni	30	203.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4/25/19.	1 car	"	28½	118.00	
1/22/30.	400 ft. ...	St. Louis	....	300.00	
11/26/19.	5,000 ft. ...	Catchings	85	278.00	
12/17/19.	½ car	"	37½	266.00	
1/22/20.	200 ft. ...	St. Louis	....	300.00	
10/18/19.	½ car	Catchings	34½	215.00	
12/ 2/19.	9,000 ft. ...	Belzoni	70	271.00	
12/ 2/19.	5,000 ft. ...	"	70	271.00	
11/21/19.	3,500 ft. ...	"	70	271.00	
11/29/19.	2,000 ft. ...	"	85	290.00	
12/ 1/19.	1 car	"	59½	285.00	
1/24/20.	4,500 ft. ...	St. Louis	41	343.00	
1/12/20.	5,000 ft. ...	Belzoni	41	342.00	
2/17/20.	12,000 ft. ...	"	31½	304.00	
2/20/20.	200 ft. ...	St. Louis	....	300.00	
		1¼" 1st & 2nds Quartered White Oak.			
3/22/19.	2,000′	St. Louis	....	110.00	
2/27/19.	1,500′	"	....	115.00	
1/17/19.	1,000′	"	....	115.00	
7/30/19.	700′	"	....	210.00	
3/14/20.	7,000′	Belzoni	41¢	120.00	
10/25/19.	1,500′	"	....	205.00	
3/21/19.	5,000′	"	35½	120.00	

3/22/19.	2,500′	"	34½	121.00	
3/31/19.	24,000′	St. Louis	16	120.00	
7/17/19.	2,000′	"	44	246.00	
2703					
2/15/19.	2,000′	St. Louis	44½¢	132.00	
6/18/19.	1,000′	"	10½	165.00	
8/13/19.	2,000′	Belzoni	30	213.00	
6/12/19.	2,500′	"	....	130.00	
4/24/19.	1 car	St. Louis	10½	120.00	
11/26/19.	5,000′	Catchings	85	283.00	
1/17/20.	1,500′	"	31½	308.50	
1/22/20.	200′	St. Louis	....	305.00	
1/12/20.	1,500′	Belzoni	41	348.00	
		1½" 1st & 2nds Qrtd. White Oak.			
3/22/19.	2,000′	St. Louis	....	110.00	
2/26/19.	1,500′	"	....	115.00	
1/17/19.	1,000′	"	....	115.00	
6/ 6/19.	7,000′	Belzoni	41	144.00	
10/25/19.	1,500′	"	....	205.00	
3/29/19.	1,500′	St. Louis	9½	119.00	
3/31/19.	3,000′	"	16	120.00	
8/14/19.	1 car	Catchings	35	216.00	
7/17/19.	2,000′	St. Louis	44	246.00	
2/15/19.	3,000′	"	44½	132.00	
6/12/19.	2,500′	Belzoni	....	130.00	
2/28/19.	6,000′	St. Louis	12	112.00	6 to 8".
10/24/19.	8,100′	Belzoni	35	220.00	
12/23/19.	4,000′	"	....	250.00	
1/12/20.	1,500′	"	41	348.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2" 1st & 2nds Qrtd. White Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
9/22/19.	1,000′	Belzoni	59½	263.50	
10/28/19.	15,000′	"	31½	200.00	
10/28/19.	1 car	St. Louis	14	200.00	
2/27/19.	500′	"	....	118.00	
4/ 4/19.	1,200′	"	....	115.00	
6/ 6/19.	3,000′	Belzoni	41	146.00	
10/25/19.	1,500′	"	....	210.00	
3/29/19.	6,000′	St. Louis	9½	121.00	
3/31/19.	5,000′	"	16	122.00	
2/15/19.	1,000′	"	44½	135.00	
6/12/19.	2,500′	Belzoni	....	135.00	

3" 1st & 2nds Qrtd. White Oak.

6/12/19.	2,500′	Belzoni	....	140.00	
12/23/19.	3,000′	"	....	265.00	

1" #1 Common Qrtd. White Oak.

10/25/19.	3,000′	Belzoni	34½	165.00	
8/ 7/19.	2 cars	"	28½	150.00	
1/22/19.	1 car	Catchings	34	76.50	
2/14/19.	1 "	St. Louis	15	70.00	

7/12/19.	1 "	Catchings	38	140.00	
7/11/19.	3 "	St. Louis	....	120.00	
10/24/19.	1,200′	"	16½	192.00	Select.
5/22/19.	7,500′	Belzoni	31½	94.00	
2/28/19.	14,000′	St. Louis	12	77.00	
8/ 8/19.	4,000′	"	14½	156.00	
6/ 7/19.	6,500′	Catchings	....	80.00	
2/14/19.	2,000′	St. Louis	....	72.00	
2/ 3/19.	½ car	Belzoni	32½	77.00	
10/31/19.	1 "	"	34½	165.00	
2/18/20.	¼ "	"	34½	240.00	
11/ 6/19.	2 "	"	19½	160.00	

2704 — 1¼" #1 Common Qrtd. White Oak.

1/22/19.	6,300′	Catchings	34	$80.00	
1/22/19.	1,800′	Belzoni	34	80.00	
5/22/19.	5,000′	"	31½	99.00	
8/20/19.	1,000′	St. Louis	....	170.00	
6/ 7/19.	6,000′	Belzoni	....	85.00	
2/17/20.	2,000′	"	31½	240.00	

1½" #1 Common Qrtd. White Oak.

10/23/19.	1 car	Belzoni	34	162.00	
10/23/19.	1 "	"	28½	160.00	
8/ 7/19.	3 "	" .....Chicago rate	28½	157.00	
1/22/19.	800′	Catchings	34	80.00	
1/22/19.	1 car	Belzoni	34	80.00	
7/11/19.	3 "	St. Louis	....	130.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5/22/19.	2,500′	Belzoni	31½	99.00	
10–24–19.	8,000′	"	35	170.00	
1–21–20.	1 car	Belzoni	28½	227.50	
7–31–20.	1 "	St. Louis	....	130.00	
11– 6–19.	2 "	Belzoni	19½	165.00	
		2″ #1 Common Qrtd. White Oak.			
10–28–19.	1,300′	Belzoni	31½	160.00	
6– 7–19.	3,500′	"	....	90.00	
11– 6–19.	1 car	"	19½	170.00	
		2½″ #1 Common Qrtd. White Oak.			
5–22/19.	7,100′	Belzoni	31½	95.00	
		3″ #1 Common Qrtd. White Oak.			
10–23–19.	1 car	Belzoni	34	180.00	
7–11/19.	1 "	St. Louis	....	140.00	
7–31/19.	1 "	"	....	140.00	
		1″ 1st & 2nds Qrtd. Red Oak Strips.			
4/ 5/19.	3,000′	St. Louis	35½	88.00	5 to 5¾″.
4/ 5/19.	4,000′	"	35½	80.00	4 to 4¾″.

¾" 1st & 2nds Qrtd. White Oak.

7/17/19.	1,800′	St. Louis	44	222.00	

⅝" 1st & 2nds Qrtd. White Oak.

2/15/19.	3,500′	St. Louis	44½	100.00	

1" 1st & 2nds Qrtd. Red Oak.

6/ 5/19.	2,800′	St. Louis	....	120.00	10" & wider.
4/25/19.	2,000′	"	....	92.00	
1/ 3/19.	2,000′	"	....	85.00	
1/22/19.	2,000′	Catchings	30	87.00	
4/18/19.	6,000′	St. Louis	....	85.00	
3/31/19.	1 car	Belzoni	19	85.00	
3/20/19.	8,000′	"	28	89.00	
4/ 1/19.	10,000′	"	28½	88.00	
10–25–19.	12,000′	"	34½	185.00	
9–17/19.	1,700′	St. Louis	....	170.00	
4– 2/19.	6,000′	"	15	90.00	
12– 5/19.	12,000′	Catchings	59½	252.00	
1/17/20.	8,000′	"	31½	233.50	
2/ 9/20.	1 car	Belzoni	34½	255.00	
1/24/20.	7,000′	"	39½	262.00	

2705

1¼" 1st & 2nds Qrtd. Red Oak.

6/ 5/19.	3,500′	St. Louis	....	105.00	1⅛".
3/20/19.	2,000′	Belzoni	28	94.00	
4/ 1/19.	4,000′	"	28½	93.00	
1/17/20.	3,000′	Catchings	31½	238.50	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

1½" 1st & 2nds Qrtd. Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10–18–19.	300′	St. Louis	....	205.00	
4– 1–18.	500′	Belzoni	28½	93.00	
4–14–19.	1 car	Catchings	28½	93.50	

2" 1st & 2nds Qrtd. Red Oak.

10– 3/19.	1,500′	Belzoni	37½¢	133.00	
8–13/19.	2,000′	"	30	183.00	
4–18–19.	10,500′	St. Louis	10½	68.00	

2½" 1st & 2nds Qrtd. Red Oak.

1/18/19.	200′	St. Louis	....	250.00	

1" #1 Common Qrtd. Red Oak.

4–28/19.	2,000′	Catchings	39	65.00	
10–25/19.	3,000′	Belzoni	34½	125.00	
9–22/19.	1 car	Catchings	28½	115.00	
8/25/19.	1 "	"	28½	115.00	
1/27/19.	2 "	St. Louis	12	55.00	
2–28–19.	511 ft. ...	"	....	65.00	
4–25–19.	1 car	Belzoni	28	65.00	

8- 8/19.	3 "	Catchings	42	127.00
5-27-19.	3 "	Mansura	42	76.00
10-18-19.	½ car	Catchings	34½	165.00
2-18-20.	¼ "	Belzoni	34½	210.00
2- 9-20.	1 car	Belzoni	34½	205.00
1-24-20.	3 "	Catchings	37	186.00
1-24-20.	3 "	"	37	186.00

1¼" #1 Common Qrtd. Red Oak.

4-28-19.	1,000′	Catchings	39	70.00
10-23-19.	50,000′	"	36	125.00
8-13-19.	1 car	"	36	125.00
10-23-19.	13,000′	"	33½	125.00

1½" #1 Common Qrtd. Red Oak.

5/ 9/19.	18,000′	Belzoni	34½	73.00
10/23/19.	7,000′	Catchings	33½	125.00

2" #1 Common Qrtd. Red Oak.

3-20-19.	2,000′	Belzoni	28	70.00
10-23-19.	8,000′	Catchings	33½	125.00

2706

¾" 1st & 2ds Plain White Oak.

1-15-20.	1,000 ft. ...	St. Louis	24	158.00

¾" No. 1 Common Plain White Oak.

2/ 4/20.	5,000 ft. ...	St. Louis	....	130.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

⅜" & Thicker Plain White & Red Oak Scalps.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
9- 2-19.	1 car	Belzoni	34	55.00	
		1" 1st & 2ds Plain White Oak.			
9-29-19.	500 ft. ...	St. Louis	....	140.00	
3- 6-19.	200 " ...	"	....	69.00	
9-22-19.	2,000 " ...	Belzoni	59½	162.50	
8-15-19.	1,000 " ...	St. Louis	....	125.00	
3-12-19.	900 " ..	"	....	68.00	
3- 1-19.	2,000 " ...	"	....	68.00	
10- 2-19.	500 " ...	"	....	140.00	
10- 1-19.	1,100 " ...	"	....	140.00	
9-10-19.	1,100 " ...	"	....	130.00	
8-30-19.	1,000 " ...	"	....	130.00	
8-14-19.	700 " ...	"	....	125.00	
4-15-19.	1,000 " ...	"	....	70.00	10 & 12 ft.
2-21-19.	600 " ...	"	....	68.00	
4-28-19.	2,000 " ...	Catchings	35	75.00	
3-21-19.	5,000 " ...	Belzoni	35½	76.00	
2-12-19.	3,000 " ...	St. Louis	....	69.00	
5-17-19.	1,500 " ...	Catchings	36½	82.00	
4- 2-19.	4,000 " ...	St. Louis	12	73.00	
7-17-19.	5,000 " ...	"	44	155.00	

2–15–19.	3,000 "	...	"	.....	44½	92.00	
1–17–19.	3,000 "	...	"	.....	10½	72.50	
6–18–19.	3,000 "	...	"	.....	10½	95.00	
9–13–19.	800 "	...	"	.....	....	135.00	
5–29–19.	1,000 "	...	"	.....	....	100.00	828.
10–15–19.	650 "	...	"	.....	....	140.00	
9–29–19.	2,000 "	...	"	.....	....	132.00	8 foot.
4– 2–19.	6,000 "	...	"	.....	15	74.00	
1–15–19.	5,000 "	...	"	.....	24	186.50	
1–23–20.	5,000 "	...	"	.....	....	200.00	
1–16–20.	1,500 "	...	"	.....	....	180.00	
11–26–19.	5,000 "	...	Catchings	.....	85	188.00	
1–29–20.	1 car	.....	St. Louis	.....	9½	205.00	
11–21–19.	3,000 ft.	...	Belzoni	.....	70	171.00	
12–18–19.	5,000 "	...	St. Louis	.....	....	180.00	
1–13–20.	1 car	.....	"	.....	25½	191.00	
11–29–19.	1,000 ft.	...	Belzoni	.....	85	190.00	
12– 5–19.	12,000 "	...	Catchings	.....	59½	187.00	
1–17–20.	6,000 "	...	"	.....	31½	183.50	
2– 3–20.	3,000 "	...	St. Louis	.....	....	205.00	
1–12–20.	5,000 "	...	Belzoni	.....	41	213.00	

2707 — 1¼" 1st & 2ds Plain White Oak.

9–22–19.	1,000 ft.	...	St. Louis	.....	....	145.00	
8–14–19.	400 "	...	"	.....	....	130.00	
2–21–19.	700 "	...	"	.....	....	78.00	
3–21–19.	2,000 "	...	Belzoni	.....	35½	83.00	
6–18–19.	1,000 "	...	St. Louis	.....	10½	99.00	
5–29–19.	200 "	...	"	.....	....	105.00	828.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
3-31-19.	1,000 " ...	"	....	70.00	
12- 2-19.	500 " ...	Belzoni	70	195.00	
12- 2-19.	500 " ...	"	70	195.00	
12- 5-19.	4,000 " ...	Catchings	59½	193.00	
1-17-20.	5,000 " ...	"	31½	188.50	
2- 3-20.	500 " ...	St. Louis	....	210.00	
		1½" 1st & 2ds Plain White Oak.			
3-28-19.	2,500 ft. ...	St. Louis	....	95.00	
5-20-19.	2,000 " ...	Catchings	38	89.00	
9-22-19.	500 " ...	Belzoni	59½	172.00	
11- 5-19.	650 " ...	St. Louis	....	160.00	
1-23-19.	1,000 " ...	"	....	81.00	
2-12-19.	1,000 " ...	"	....	82.00	
2-15-19.	2,000 " ...	"	44½	105.00	
12- 5-19.	4,000 " ...	Catchings	59½	193.00	
1-12-20.	1,500 " ...	Belzoni	41	219.00	
		2" 1st & 2ds Plain White Oak.			
5-19-19.	2,500 ft. ...	Belzoni	....	75.00	f. o. b. Belzoni, Miss.
5-20-19.	4,000 " ...	Catchings	38	92.00	
9-22-19.	1,700 " ...	Belzoni	59½	172.00	

8–15–19.	1,000 "	...	St. Louis	....	135.00	
8–30–19.	2,000 "	...	"	12	146.00	
12– 8–19.	700 "	...	"	....	180.00	
3–27–19.	1,000 "	...	"	....	88.00	16 foot.
1–23–19.	1,000 "	...	"	....	84.00	
1–22–19.	8,000 "	...	Catchings	30	85.00	
2–12–19.	2,000 "	...	St. Louis	....	85.00	
2–15–19.	1,000 "	...	"	44½	107.00	
1–17–19.	1,000 "	...	"	10½	89.50	
6–18–19.	500 "	...	"	10½	105.00	
11–13–19.	2,000 "	...	"	....	161.50	
1–17–20.	2,000 "	...	"	24	201.00	
12– 2–19.	2,000 "	...	Belzoni	70	195.00	
11–21–19.	1,000 "	...	"	70	186.00	
1–14–19.	3,000 "	...	St. Louis	37½	207.00	
1–14–20.	250 "	...	"	37½	197.00	3½" & 4" wide.
11–29–19.	1,000 "	...	Belzoni	85	200.00	
1–12–20.	1,500 "	...	"	41	224.50	

2½" 1st & 2ds Plain White Oak.

5–19–19.	5,000 ft.	...	Belzoni	....	85.00	f. o. b. Belzoni, Miss.
5–20–19.	2,000 "	...	Catchings	38	104.00	
6–14–19.	370 "	...	St. Louis	....	110.00	
1–14–20.	3,000 "	...	"	37½	227.00	8" & wider.

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

3" 1st & 2ds Plain White Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5-19-19.	5,000 ft. ...	Belzoni	....	85.00	f. o. b. Belzoni, Miss.
5-20-19.	2,000 " ...	Catchings	38	104.00	
9- 8-19.	46,000 " ...	Belzoni	....	110.00	f. o. b. Belzoni, Miss.
8-14-19.	1,000 " ...	"	35	145.00	
11-21-19.	1,000 " ...	"	70	191.00	
1-14-20.	3,000 " ...	St. Louis	37½	227.00	8" & wider.

2708

4" 1st & 2ds Plain White Oak.

9- 8-19.	13,400 ft. ...	Belzoni	....	115.00	f. o. b. Belzoni.
1-17-20.	1 car	"	19½	200.00	
11-21-19.	3,000 ft. ...	"	70	196.00	
1-26-20.	2 cars	"	28½	223.00	

Switch Ties.

During 1919—30 cars....		Belzoni & Catchings.....	....	33.00	f. o. b. ship, Pt.

1" Sound Wormy Oak.

12-12-19.	1 car	St. Louis	....	75.00	
9-13-19.	100,000 ft. ..	"	....	53.00	

1" Log Run Tie Siding.

10-16-19.	1 car	St. Louis	23	50.00	
10-27-19.	2 cars	"	16	52.50	

1" No. 2 Common Plain White Oak.

1-24-20.	Open	Catchings	16½	107.50	

1" No. 1 Common Plain White Oak.

10-25-19.	3,000 ft.	Belzoni	34½	90.00	
2- 7-19.	2 cars	St. Louis	....	55.00	Selects.
6- 3-19.	4,000 ft.	Belzoni	39	60.00	
3- 4-19.	4,000 "	St. Louis	....	43.00	
8-22-19.	1 car	Catchings	19½	83.00	
2- 5-19.	1 "	"	19½	42.00	
10-24-19.	12,000 ft.	St. Louis	16½	107.00	Selects.
4- 1-19.	1 car	Catchings	28	47.00	
10-24-19.	50,000 ft.	St. Louis	....	81.00	
3-31-19.	6,000 "	"	9½	59.00	
6- 7-19.	5 cars	Belzoni	27½	56.00	
1-15-20.	4,000 ft.	St. Louis	24	136.50	
1-26-20.	1,000 ft.	"	20	149.00	
1-24-20.	200,000 "	Catchings	16½	137.50	

1¼" No. 1 Common Plain White Oak.

2-19-19.	2,000 ft.	St. Louis	....	53.00	all 8 or 16 ft.
10- 3-19.	2,000 "	"	....	94.00	
9-23-19.	1,000 "	"	....	94.00	
6- 5-19.	2,000 "	"	....	62.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10-15-19.	7,000 " ...	Catchings	26	90.00	
5-22-19.	3 cars	"	26	55.00	
5-22-19.	2 "	Belzoni	20	55.00	
5-22-19.	3 "	Mansura, La.	31	57.00	
3-13-19.	2 "	Catchings	26	50.00	
3- 6-19.	1 car	"	26	50.00	
6- 3-19.	2,000 ft. ...	Belzoni	39	64.50	
7-22-19.	300 " ...	St. Louis	....	100.00	
7- 3-19.	1 car	Catchings	....	60.00	f. o. b. Catchings.
6- 7-19.	8,000 ft. ...	"	....	48.00	" "
1-15-20.	3,000 " ...	St. Louis	24	141.50	
		1½" No. 1 Common Plain White Oak.			
6- 3-19.	10,000 ft. ...	Belzoni	39	67.50	
5-12-19.	3 cars	Catchings	38	58.00	
2-25-19.	1 "	"	38	57.00	12' & longer.
8-22-19.	1 "	"	19½	98.00	
2-17-19.	½ car	"	39	60.00	
20-28-19.	½ "	"	28½	52.00	
6- 6-19.	1 "	St. Louis	35	67.00	
8- 8-19.	6,000 ft. ...	"	14½	101.00	
2- 3-19.	½ car	Belzoni	32½	55.00	
1-26-20.	1,000 ft. ...	St. Louis	20	149.00	
2- 4-20.	3,000 " ...	"	....	155.00	
1-28-20.	1 car	"	12	145.00	

2" No. 1 Common Plain White Oak.

5–19–19.	5,000 ft. ...	Belzoni	....	46.00	f. o. b. Belzoni, Miss.
5–14–19.	2 cars	Catchings	26	62.00	
3– 6–19.	1 car	Belzoni	20	53.50	
5–12–19.	2 cars	Catchings	38	63.00	
2–25–19.	1 car	"	38	62.00	
3– 4–19.	10,000 ft. ...	St. Louis	....	55.00	
2–17–19.	½ car	Catchings	39	63.00	
2–28–19.	½ "	"	28½	55.00	
2–18–19.	1,500 ft. ...	"	42	70.00	10" & 12" wide.
7– 3–19.	1 car	"	....	65.00	f. o. b. Catchings, Miss.
1–14–20.	1,000 ft. ...	St. Louis	37½	167.00	
1–26–20.	3,000 " ...	"	20	154.00	

2½" No. 1 Common Plain White Oak.

5–22–19.	7,400 ft. ...	Belzoni	31½	70.00	

3" No. 1 Common Plain White Oak.

10–23–19.	1 car	Belzoni	35	105.00	Bastard Sawn.
9– 8–19.	8,800 ft. ...	"	....	85.00	f. o. b. Belzino, Miss.
1–26–20.	2,000 " ...	St. Louis	20	159.00	
2– 7–20.	2 cars	Catchings	31½	171.00	bastard sawn inc.

4" No. 1 Common Plain White Oak.

9– 8–19.	22,500 ft. ...	Belzoni	....	90.00	f. o. b. Belzoni, Miss.
1–26–20.	Open	"	28½	163.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2710

¾" 1st & 2ds Plain Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5–26–19.	2,500 ft. ...	St. Louis	24	83.00	
3– 4–19.	4,000 " ...	"	24	68.00	
12–24–19.	1,300 " ...	"	....	160.00	
7–25–19.	9,000 " ...	"	17½	106.00	

1" 1st & 2ds Plain Red Oak Strips.

12–24–19.	800 ft. ...	St. Louis	....	160.00	2½" to 5".

1" 1st & 2ds Plain Red Oak.

8–19–19.	1 car	St. Louis	16	130.00	
5–26–19.	10,000 ft. ...	"	24	92.50	
2–14–19.	12,000 " ...	"	24	78.00	
9–22–19.	1,000 " ...	Belzoni	59½	152.50	
10–10–19.	7,800 " ...	St. Louis	44½	159.00	
8–15–19.	3,000 " ...	"	....	125.00	
8–14–19.	1,000 " ...	"	....	125.00	
9–26–19.	⅔ car	"	15½	137.00	
8–18–19.	12,000 ft. ...	Belzoni	34½	110.00	

12-13-19.	1,000 " ...	St. Louis	....	180.00	
10-28-19.	1,000 " ...	"	....	150.00	12" & wider.
10-24-19.	5,000 " ...	"	44½	164.00	
2- 8-19.	900 " ...	"	....	100.00	12" & wider, 16 ft.
1- 9-19.	600 " ...	"	....	95.00	12" & wider, 14 & 16 ft.
5-17-19.	5,300 " ...	Catchings	36½	82.00	
10-25-19.	8,000 " ...	"	36½	139.00	
5-22-19.	1 car	Mansura, La.	38	83.00	
5-22-19.	1 "	"	26	78.00	
1-17-19.	4,000 ft. ...	St. Louis	10½	71.50	
4- 5-19.	7,000 " ...	Mansura	26	74.00	
6-18-19.	3,000 " ...	St. Louis	10½	95.00	
11- 4-19.	1,000 " ...	"	....	170.00	12" & wider.
8-18-19.	12,000 " ...	"	10½	130.00	
7-24-19.	1 car	Mansura, La.	32½	118.00	
7-23-19.	1 "	"	32½	118.00	
8-29-19.	7,000 ft. ...	Catchings	33½	130.00	
4-25-19.	1 car	Mansura, La.	31½	72.00	
12-17-19.	½ "	Catchings	37½	176.00	
1-24-20.	12,000 ft. ...	St. Louis	41	234.00	
2- 3-20.	1 car	Catchings	37½	220.00	
1-24-20.	5,000 ft. ...	St. Louis	20	208.50	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2711

1¼" 1st & 2ds Plain Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5–26–19.	7,000 ft. ...	Mansura, La.	40	92.50	
10–11–19.	5,000 " ...	Catchings	34½	125.00	
8–15–19.	600 " ...	St. Louis	....	130.00	
8–30–19.	7,000 " ...	"	12	140.00	
4–12–19.	1 car	Mansura, La.	30½	75.00	
9–26–19.	⅓ car	St. Louis	15½	141.50	
2–12–19.	1,000 ft. ...	"	....	75.00	
8–14–19.	2,500 " ...	Belzoni	35	135.00	
10–25–19.	1,000 " ...	Catchings	36½	144.00	
6– 9–19.	1 car	Belzoni	31½	92.00	
1–17–19.	1,000 ft. ...	St. Louis	10½	79.50	
6–18–19.	1,500 " ...	"	10½	99.00	
11– 4–19.	500 " ...	"	....	150.00	
6–13–19.	1,000 " ...	"	....	94.00	
6– 2–19.	½ car	Mansura, La.	38	93.00	
8–18–19.	4,000 ft. ...	St. Louis	10½	136.00	
7–26–19.	10,000 ft. ...	Catchings	28½	123.00	
7–23–19.	10,000 " ...	"	28½	123.00	
1–10–19.	300 " ...	St. Louis	....	80.00	
10– 2–19.	2,000 " ...	"	....	135.00	
9–17–19.	2,000 " ...	"	....	130.00	
9–16–19.	2,000 " ...	"	....	135.00	
12– 2–19.	1,000 " ...	Belzoni	70	185.00	
1–24–20.	1,000 " ...	St. Louis	41	241.00	

1½" 1st & 2ds Plain Red Oak.

5–26–19.	3,000 ft.	...	Mansura, La.	40	95.50
9–22–19.	2,000 "	...	Belzoni	59½	162.00
8–30–19.	3,000 "	...	St. Louis	12	140.00
8–14–19.	2,600 "	...	Belzoni	35	135.00
7–26–19.	1,000 "	...	Catchings	28½	128.00
7–23–19.	1,000 "	...	"	28½	128.00
12– 2–19.	2,000 "	...	Belzoni	70	185.00
1–24–20.	2,500 "	...	St. Louis	41	241.00

2" 1st & 2ds Plain Red Oak.

9–22–19.	2,000 ft.	...	Belzoni	59½	162.00
10–28–19.	500 "	...	St. Louis	....	135.00
8–14–19.	2,500 "	...	Belzoni	35	135.00
1–17–19.	1,000 "	...	St. Louis	10½	84.50
8–18–19.	2,000 "	...	"	10½	136.00
7–26–19.	3,000 "	...	Catchings	28½	128.00
7–23–19.	3,000 "	...	"	28½	128.00
7–30–19.	200 "	...	St. Louis	....	125.00
1–17–20.	2,000 "	...	"	24	201.00
1–27–20.	5,000 "	...	Belzoni	19½	190.00
1–24–20.	2,000 "	...	St. Louis	41	246.00

2½" 1st & 2ds Plain Red Oak.

2–12–19.	500 ft.	...	St. Louis	....	100.00

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

3" 1st & 2ds Plain Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
10–10–19.	6,700 ft. ...	St. Louis	....	150.00	
2–12–19.	450 " ...	"	....	100.00	
2712		¾" No. 1 Common Plain Red Oak.			
5–26–19.	1,500 ft. ...	St. Louis	24	53.00	
3–12–19.	4,200 " ...	"	....	38.00	
4– 2–19.	3,000 " ...	"	....	40.00	also ⅞".
3–25–19.	2,200 " ...	"	....	40.00	also ⅞".
3– 7–19.	2,300 " ...	"	....	38.00	
2–11–19.	2,000 " ...	"	....	38.00	
7–25–19.	4,000 " ...	"	17½	76.00	
1–15–20.	5,000 " ...	"	24	118.00	
		1" No. 1 Common Plain Red Oak.			
5–26–19.	6,000 ft. ...	St. Louis	24	62.50	
4–28–19.	12,000 " ...	Catchings	39	52.00	
4–24–19.	5,000 " ...	"	20	52.50	
5–23–19.	4,000 " ...	"	40	58.00	
4– 5–19.	1 car	Mansura, La.	36	48.00	
1–27–19.	3 cars	"	32½	42.00	
10–25–19.	4,000 ft. ...	Catchings	36½	89.00	
3–20–19.	2,000 " ...	St. Louis	....	43.00	

5–22–19.	1 car	Mansura	38	53.00	
8– 8–19.	250,000 ft. ...	Belzoni	16½	70.00	
10–24–19.	20,000 " ...	St. Louis	....	77.00	
10–23–19.	1 car	"	....	95.00	Selects.
4–29–19.	300,000 ft. ...	"	....	42.50	
2–19–19.	100,000 " ...	"	....	42.50	
8–29–19.	7,000 " ...	Catchings	33½	80.00	
7–31–19.	1 car	Belzoni	28½	78.00	
11– 4–19.	250,000 ft. ...	Catchings	16½	77.50	
1–30–19.	2 cars	Mansura, La.	32½	43.00	
2–11–19.	1 car	Belzoni	19½	42.00	
1–17–20.	6,000 ft. ...	St. Louis	24	170.50	Selects.
1–15–20.	10,000 " ...	"	24	166.50	"
1–26–20.	34,000 " ...	"	....	140.00	
12– 5–19.	4,000 " ...	Catchings	59½	134.00	
2– 8–20.	¼ car	Belzoni	34½	160.00	
1–24–20.	2,000 ft. ...	St. Louis	20	158.50	
1–24–20.	100,000 " ...	Catchings	16½	137.50	

1" No. 2 Common Plain Red Oak.

9– 8–19.	Open	Belzoni	16½	50.00	
11– 4–19.	"	Catchings	16½	57.50	
1–24–20.	"	"	16½	107.50	

1" No. 3 Common Oak.

4–16–19.	1 car	Belzoni	20	21.00	
3–26–19.	11,000 ft. ...	"	20	21.00	
2–10–19.	1 car	"	20	21.00	
1–12–20.	60,000 ft. ...	St. Louis	....	37.50	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2713

1¼" No. 1 Common Plain Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
5-26-19.	5,000 ft. ...	Mansura, La.	40	62.50	
3- 4-19.	6,000 " ...	St. Louis	24	58.50	
4-28-19.	2,000 " ...	Catchings	39	57.00	
10-15-19.	7,000 " ...	"	26	85.00	
8-14-19.	2,500 " ...	Belzoni	35	95.00	
4- 2-19.	4,000 " ...	St. Louis	12	53.00	
2-20-19.	1,000 " ...	"	....	48.00	
10-14-19.	1,000 " ...	"	....	92.00	
6- 2-19.	½ car	Mansura, La.	38	62.00	
7-25-19.	2,000 ft. ...	St. Louis	17½	97.50	
11-22-19.	7,300 " ...	Mansura	37	103.50	
11- 6-19.	14,000 " ...	"	37	93.50	
11-10-19.	1 car	Belzoni	20	80.00	
10-21-19.	1 "	"	20	79.00	
10-31-19.	1 "	"	34½	90.00	

1¼" No. 2 Common Plain Red Oak.

11-22-19.	3,400 ft. ...	Mansura, La.	37	83.50	
11- 6-19.	6,600 " ...	"	37	73.50	

1½" No. 1 Common Plain Red Oak.

5–26–19.	2,000 ft. ...	Mansura, La.	40	65.50	
4–21–19.	1 car	"	41	55.00	
2–20–19.	1 "	St. Louis	....	52.50	
8–14–19.	2,500 ft. ...	Belzoni	35	95.00	
4– 2–19.	2,000 " ...	St. Louis	12	55.00	
2–28–19.	1 car	Mansura	32½	51.00	
9–18–19.	1,600 ft. ...	St. Louis	....	92.00	
9–17–19.	700 " ...	"	....	92.00	
4–15–19.	1 car	Belzoni	35	56.00	
1–30–20.	½ car	St. Louis	19½	164.00	

2" No. 1 Common Plain Red Oak.

3– 4–19.	1,500 ft. ...	St. Louis	24	65.50	
10–24–19.	5,000 " ...	"	44½	121.00	8" & wider.
8–14–19.	1,500 " ...	Belzoni	35	105.00	
5–29–19.	2,000 " ...	Catchings	19½	66.00	6" to 10" wide.
2–24–19.	2,000 " ...	St. Louis	....	55.00	
9–26–19.	1,000 " ...	"	....	90.00	
1–27–20.	10,000 " ...	Belzoni	19½	160.00	
1–30–20.	½ car	St. Louis	19½	169.00	

2¼" No. 1 Common Plain Red Oak.

1–20–20.	7,000 ft. ...	St. Louis	....	165.00	

CHAS. E. THOMAS EXHIBIT #1.—*Continued.*

2½" No. 1 Common Plain Red Oak.

Date of order.	Amount sold.	Point of shipment.	Frt. rate from point of shipment.	Price.	Remarks.
4-25-19.	1 car	Mansura, La.	30½	65.00	
2-24-19.	2,000 ft. ...	St. Louis	....	65.00	
12- 3-19.	1½ cars	"	16	143.00	

2½" No. 3 Common Plain Red Oak.

1-23-20.	3,000 ft. ...	St. Louis	....	25.00	

2714

3" No. 1 Common Plain Red Oak.

10-10-19.	8,500 ft. ...	St. Louis	....	130.00	
12- 3-19.	½ car	"	16	143.00	
4- 5-19.	2,000 ft. ...	Mansura, La.	26	66.00	

3" Bridge Plank.

4-18-19.	1 car	Catchings	19½	32.50	

4" No. 1 Common Plain Red Oak.

4- 5-19.	1,500 ft. ...	Mansura, La.	26	71.00	

2715 *Affidavit of H. B. Sale.*

[Filed March 9, 1920.]

H. B. Sale, being first duly sworn upon his oath — that he is Vice President and Treasurer of Hoffman Brothers Company, Fort Wayne, Indiana, a Corporation referred to in the bill of complaint herein as "Hoffman Brothers." That, he has acted in said capacity for said Company for more than five years last past.

That, on April 2?, 1919, Hoffman Brothers Company received a letter from the American Hardwood Manufacturers Association, a copy of which is attached hereto and made a part of this Affidavit.

That, on April 25, 1919, this affiant for said Hoffman Brothers Company replied to said letter by writing a letter to Mr. F. R. Gadd, American Hardwood Manufacturers Association, a copy of which letter is attached hereto and made a part of this Affidavit.

Your affiant further says that in said letter wherever he used the word "We" or "Our," he referred exclusively to Hoffman Brothers Company and not to the American Hardwood Manufacturers' Association or any member or members thereof.

And further, the affiant said not.

H. B. SALE.

STATE OF INDIANA,
County of Allen, ss:

On this Sixth day of March, 1920, before me, the undersigned, a Notary Public, within and for said County and State, personally appeared H. B. Sale, to me well known and known to me to be the person who executed the within and foregoing instrument, and acknowledged to me that he executed the same.

Witness my hand and Notarial Seal this Sixth day of March, 1920.

[Seal W. J. Eckels, Notary Public, Allen County, Ind.]

W. J. ECKELS,
Notary Public.

Commission expires Nov. 23, 1923.

2716 H. B. SALE EXHIBIT #1.

Copy.

American Hardwood Manufacturers' Association.

Office F. R. Gadd, Manager of Statistics.

Memphis, Tenn., April 23, 1919.

DEAR SIRS:

Every time we hold one of our monthly meetings some member gets up and relates his experience with the Open Competition Plan.

This is always very interesting, but it is only heard by those present and is soon forgotten.

Every member of the Plan has no doubt received some benefits therefrom, and we believe it would be wise to have the members reduce to writing their experience with the Plan in order that a record may be preserved.

Anticipating that our request will be readily granted, we ask each member to sit down and write us a letter relating his experience with the Plan and any particular incidents that might have occurred to him personally whereby he received any benefits from the Plan or became more interested in its working.

Your prompt compliance with this request will be appreciated.

Yours very truly,

AMERICAN HARDWOOD MANUFACTURERS' ASS'N.
F. R. GADD,
Manager of Statistics.

F. R. G.—B.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 26, 1920. A. G. Mathews, Clerk.

2717 H. B. SALE EXHIBIT No. 2.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 26, 1920. A. G. Mathews, Clerk.

Copy.

April 25, 1919.

Mr. F. R. Gadd,
Mgr. Statistics, American Hardwood Mfrs. Assn.,
Bank of Commerce & Trust Bldg., Memphis, Tenn.

DEAR SIR:

It gives me very great pleasure to adopt the old Methodist plan of relating our "Experiences" in connection with the Open Competition Plan.

Although it is very firmly fixed in the writer's mind as to the material benefit we have derived from the operation of the Open Competition Plan, very few specific cases come directly to mind at this time. However, one case has occurred today as an emphasis of the value of this co-operation. We had previous to the United States entering the war, a customer who had taken our production in Qtd. White Oak strips from two and one half to five and one half, but since the war his business has so materially decreased that the amount of stock required to meet his production has been very small. We are, therefore, hunting for a market for such strips.

Of course, we would dispose of these to almost any manufacturer at the ordinary going price, but have held them for approximately ten months. We would have had to dispose of them at a loss or sold them at the going market price. We examined the stock list care-

fully and found Qtd. White Oak Strips in the hands of manufacturers to be less than normal and, therefore, continued quoting on inquiries the price which we had set on them as the price at which we would make a profit on these strips. This price was in excess of the reported going price in the Open Competition Plan, but we were quite satisfied that before sufficient additional production could be put upon the market that the *additional production could be put upon the market that the* price would come to approximately our price on the stock.

This arrived today as evidenced by the duplicate of our shipping order mailed you.

In conversation with another manufacturer who is not a member of the Association, we learaned that he disposed of all his strips on this same date at $5.00 less per thousand than we had obtained for ours.

2718 We are sorry to make this so lengthy but feel that it is a concrete case of what the Open Competition Plan can do for any manufacturer who will co-operate with the American Hardwood Manufacturers Association.

Should you compile the responses received from your circular of the 23rd, a great deal of good will be done among the Quartered Oak Veneer manufacturers if a copy of this were furnished to

Mr. Howard S. Young, Secretary, 1517 Merchants Bank Bldg., Indianapolis, Ind.

With sincere personal regards, we remain

Yours very truly,

HOFFMAN BROTHERS COMPANY,

By —— ——.

Vice Pres. & Treas.

H. B. S./L. E. J.

2719 *Affidavit of O. M. Krebs.*

[Filed March 9, 1920.]

O. M. Krebs, being first duly sworn, deposes and says that he is the Vice-President and Manager of the McLean Hardwood Lumber Co., located at Memphis, Tennessee. That this is a hardwood operation, and that they own their own timber and also buy logs on the open market. That the normal output of his plant is ten to twelve million feet. That in 1919 the production was practically normal, this in face of the fact that they were shut down eighty-four days.

Affiant says that he is not a member of the American Hardwood Manufacturers Association, nor is he a member of the Open Competition Plan, and that his mill has no contact with either the Association or the plan aforesaid.

Affiant states that the lumber produced at his mill is sold on the open market in competition with hardwood production throughout the country.

Affiant states that during his twenty-five years' experience as a producer of hardwood lumber, he has never known market conditions to

be as they are today—that is, the demand is unprecedented and the supply is way below normal. This is not confined to any region, but is almost universal throughout the South.

Affiant states that in his opinion the range of prices that now exist is unquestionably due to the law of supply and demand.

2720 Affiant is thoroughly familiar with lumber conditions in the South, is well acquainted with many of the mill men who are members of the American Hardwood Manufacturers Association. Affiant says that he has no knowledge of, and in fact has never heard of any combination that was operating during 1919 for the purpose of maintaining or enhancing prices in the lumber industry. The demand was the influence that enhanced prices; hardwood lumber prices would have advanced regardless of association activities. During the latter part of 1919 and at the present time, buyers actually bid against each other for hardwood lumber.

Affiant states that his organization has not sought to get the top of the market; that they felt that the market was actually going too high. Affiant says that he has discussed this situation with operators whom he knew to be members of the American Hardwood Manufacturers' Association, and they have coincided with these views.

Affiant says that his organization has eight salesmen on the road; through these salesmen he is kept in close and constant touch with the market. That he has not felt the need of such market information as the American Hardwood Manufacturers Association might be able to furnish.

Affiant says that as an indication of the prices that he has secured for his hardwood lumber during the year 1919, he submits herewith a chart drawn from his books showing the species, grades and prices obtained throughout the year 1919; these prices are based at Cairo Gateway.

In order to illustrate the log situation, affiant says that immediately prior to the time the rains started in October, 1919, he never knew of a more bountiful log supply nor better prospects for a continuous winter and spring operation, and that the big question with him was whether or not to start a night run. This question was answered by the very heavy and continuous rains which really resulted in his having to close his mill down in December on account of running out of logs.

2721 As a further illustration as to the shortage of logs, affiant says that during the months of August and September, 1919, his company was receiving gum logs bought on a certain verbal contract at $25.00 per thousand feet for No. 1 logs, 26 inches and larger in diameter, f. o. b. cars Issequena, Mississippi, and that his contract covered four to five million feet on the above basis, which logs were to be delivered throughout the fall, winter and spring. Shortly after the heavy rainfall, which began about October 1st and which practically shut off logging operations, there was such a demand for logs that different parties bid in on the contract mentioned above, running the price up to $45.00. Later, in February, 1920, there was one million feet more of logs available on this contract, and outside

McLean Hardwood Lumber Co.

Memphis, Tenn.

1919- Sales. Cairo Basis.

F.A.S. Qtd. W. Oak.

	1	5/4	6/4	2"
Jan.	100	116	"	"
	99	109		
Feb.	101			
	100			
Mch.	108			
	106	116	116	121
Apl.	118			
	116		115	125
May	128			
	119	119	139	
June				144
July	177		187	
	160		179	192
Aug.	200	206	210	
	196	183	206	
Sept.	210		220	
	203		213	219
Oct.			206	210
Nov.				
Dec.	287	271	271	290

F.A.S. Plain Oak.

	1	5/4	6/4	2
	71			
	69	69		
	69	67		
	67	66	80	83
	71			
	70	70		90
	75	80		
	70	77		86
	75			
	70			90
	123		131	
	110	145	120	133
	116	123		
	113	121		
		140		
	116	122		145

F.A.S. Ash.

	1	5/4	6/4	2	10/4	12/4
				125		
Jan.				96	120	120
Feb.						
Mch.	80			128		185
Apl.	81				168	
May			125			
			91	95	180	
June						
July				116		
Aug.				115		
Sept.					185	185
Oct.						
Nov.						
Dec.						

#1 Com. Qtd. W. Oak.

	1	5/4	6/4	2"
	71	76	78	
Jan.	67	75	76	81
Feb.	71			
	70	76		
Mch.	108			
	70		85	
Apl.	78			
	76	86		
	84		92	
May	76	85	87	90
	107			
June	106			
July	110	124		
	105	122	113	
Aug.	154			
	140		163	149
Sept.			169	154
Oct.	156		163	
	151	163	155	160
Nov.	190			
	155	160	160	165
Dec.	181			

#1 Com. Plain Oak.

	1	5/4	6/4	2
	44			
	43	53		56
	43		54	
	46			
	42	55	85	55
	46			
	42			
	48			66
	43		63	61
	62			
	57			
	72			
	68		70	
	77			88
	75			125
	79	83	83	
	75	81	71	
	117			
	102			

#1 Com. Ash.

	1	5/4	6/4	2	10/4	12/4
				60	91	100
Jan.						
Feb.						
Mch.			57	57	137	
Apl.	42				137	
May						
June						
July						
Aug.			41			
Sept.						
Oct.						
Nov.						
Dec.						

over.

Item 33

F.A.S. Q.R. Gum.						F.A.S. P.R. Gum.					F.A.S. Q.S. Gum.					F.A.S. P.S. Gum.				
1	5/4	6/4	2			1	5/4	6/4	2		1	5/4	6/4	2	10/4	1	5/4	6/4	2	
55																				
53		57	56		June	49		51					46	47	51	37				
								53	56		43			45		37				
			55		Feb.	49	51	51	53		42	44	44	42		35			45	
		55	54		Mch.		53									38				
													44							
					Apl.	51		58					43							
53	55				May						45	45		45				46	46	
	89																			
73	78	78	83		June	80					61									
						91										52				
		108			July	75					61					46				
103																				
98			107		Aug.	92								67		59				
																60				
98	95				Sept.								76	81		58				
			130																	
68	117	117	125		Oct											60				
					Nov.											81				
			150		Dec.										150	86				

#1 Com. Q.R. Gum.						#1 Com. P.R. Gum.					#1 Com. Q.S. Gum.					#1 Com. P.S. Gum.				
1	5/4	6/4	2			1	5/4	6/4	2		1	5/4	6/4	2	10/4	1	5/4	6/4	2	
					June			45	46							30				
																31				
					Feb.	36										30	35			
42		43				38										34				
40	42	43	44		Mch.	36	43									30			34	
43						35														
42	46		46		Apl.	36	41						38			34				
		65	67			52														
43		51	62		May	38	45					40		41		33				
			66		June	60	61				51					46				
73						63														
69			79		July	62		67						61		48				
		100																		
83		89	82		Aug.				109											
83			74		Sept.															
82		87												71						
77		80	93		Oct						66			69	69					
92		92	112		Nov.											57				
			140		Dec.										145					

— over. —

parties had run the price up to $68.00 per thousand feet, and affiant closed for the million feet at that price.

Further affiant sayeth not.

O. M. KREBS.

Subscribed and sworn to before me this 6th day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

2722 [Endorsed:] No. —— United States of America, Plaintiff vs. American Col. & Lumber Co., et al. Defendants. Affidavit of O. M. Krebs.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

(Here follows O. M. Krebs Exhibit No. 2, marked pages 2723 and 2724.)

2725 McLean Hardwood Lumber Co.

Memphis, Tenn.

No. of Days Mill Did Not Run, Exclusive of Sundays and Holidays, May 1, 1906, to Dec. 31, 1919.

Year.		No. of days shut down.
8 Mos. of	1906	28
	1907	59
	1908	132
	1909	69
	1910	50
	1911	89
	1912	92
	1913	27
	1914	110
	1915	74
	1916	98
	1917	60
	1918	25
	1919	84
	Total	988

Average No. days lost for 13 2/3 Years, 72 2/7 Days per Year.

2726 *Affidavit of R. R. May.*

[Filed March 9, 1920.]

Affiant, being first duly sworn, upon his oath says:

(1) That he is a salesman for J. V. Stimpson & Co., Owensboro, Kentucky, manufacturers and wholesalers of hardwood lumber.

(2) That the said company is a member of the American Hardwood Manufacturers Association but is not a member of the Open Competition Plan thereof. That the said Company does not receive and does not have access to and is not familiar with the various reports and data compiled and distributed by the said open competition plan; but does receive as a member of the said association the report of the stock on hand which report is distributed to all members of the Association, whether members of the Open Competition Plan or not.

2727 (3) That affiant has compiled and herewith files as copy of this affidavit marked Exhibit No. "1," a statement containing a list of the sales made by the said company for the period

of three months embracing December, 1919, and January and February, 1920, the said list embracing, however, only such shipments as were actually made within a reasonably short time after the order was taken.

(4) That the said Company not only manufactures its own hardwood but it purchases hardwood lumber from other manufacturers and sells it along with its own manufacture in the general markets.

(5) That the said Company has purchased large quantities of lumber from manufacturers who are members of the Open Competition Plan and has sold the same at substantial profits and at the same prices (for the same varieties and grades) as that of its own manufacture.

(6) That many of the sales shown upon the attached Exhibit represent hardwood lumber purchased by the said Company from members of the said Open Competition Plan, and many of the sales appearing upon the said list being the records of the re-sale thereof by affiant for his said Company.

2728 (7) That he has no knowledge and has never heard of and does not believe that there exists any agreement, understanding or conspiracy between any members of the said Association or Open Competition Plan in respect of prices or for any unlawful purpose whatsoever.

(8) Affiant further says; that in endeavoring to purchase hardwood lumber stock, affiant has made inquiries in the market generally of manufacturers for various items of hardwood stock, both of manufacturers who are members of the said Open Competition Plan and those who are not, with the result shown upon the quotations hereto attacked and marked Exhibits "2," from which it will be seen that there is no uniformity of price in these quotations, but on the contrary a great diversity of prices for the same varieties and grades.

(9) Affiant further says: that the above named company has been invited to become a member of the Open Competition Plan, but has never deemed it advisable to join, the principal reason being that it does not believe that the benefits that it would receive from membership in the Plan would be commensurate with the expense and trouble of making the statistical reports which the membership would involve. Affiant further says that no consideration of the matter of the sales prices of lumber have in-
2729 fluenced them one way or the other in respect of their consideration of the Open Competition Plan for the reason that the Plan in no way contemplates price control, and affiant believes that the said Company is selling its lumber for at least as much as the average sales prices or price of the Open Competition Plan.

Affiant further says that it was his custom from time to time to send out similar inquiries to producers both within and without

the organization and the Open Competition Plan, and he avers that the various replies received to these inquiries from time to time, varied in proportions as large, at least, as *does* these exhibits.

And further this affiant sayeth not.

R. R. MAY.

Subscribed and sworn to before me this the 7th day of March, 1920.

[Seal M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN,
Notary Public.

2730 [Endorsed:] No. — United States vs. American Column & Lumber Co., et al. Affidavit of R. R. May.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

Date of sale.	Class of customer.	Price.	Thickness.	Grade.	Kind.	Width.
Dec. 6th.	Wholesalers	$70.00	2½ & 3	#1 Com.	Wy. Oak.	
" 6th.	"	90.00	"	1 & 2's	"	
" 12th.	Millwork	275.00	4/4"	"	Q. W. Oak.	10"&up
" 13th.	Veneer Mfrs.	190.00	3"&up	Flitch.	Q. W. Oak.	6&7
" 13th.	" "	220.00	"	"	Q. W. Oak.	8&7
" 13th.	" "	250.00	"	"	Q. W. Oak.	10&11
" 13th.	" "	275.00	"	"	Q. W. Oak.	12&13
" 13th.	" "	290.00	"	"	Q. W. Oak.	14&up
" 13th.	Factory	39.00	6/4	#3 Com.	Chestnut.	
" 16th.	Furn.	115.00	8/4	#1 Com.	Pl. R. Oak.	
" 20th.	"	80.00	4/4	1 & 2's.	Qtd. Syc.	
" 20th.	"	60.00	4/4	#1 Com.	" "	
" 22nd.	Veneer Mfrs.	200.00	3"&up	Flitch.	Qtd. W. Oak.	6&7
" 22nd.	" "	230.00	"	"	" "	8&9
" 22nd.	" "	260.00	"	"	" "	10&11
" 22nd.	" "	275.00	"	"	" "	12&13
" 22nd.	" "	300.00	"	"	" "	14&15
" 29th.	Furn.	110.00	4/4"	#1 Com.	Pln. Oak.	
Jan. 5th.	Furn.	90.00	5/4	1 & 2's.	Qtd. Syc.	
" 5th.	"	70.00	5/4	#1 Com.	" "	
" 5th.	"	120.00	8/4	#1 Com.	Pln. R&W Oak.	
" 5th.	Auto Bodies	90.00	5/4	1 & 2's.	C'wood.	
Jan. 6th.	Plumb. Supp.	38.00	4/4	#3 Com.	Oak.	
" 3rd.	Wagons	180.00	10&12/4	FAS.	Pln. W. Oak.	
" 3rd.	Wagons	175.00	10&12/4	1 & 2's.	Pln. R. Oak.	
" 3rd.	Wagons	150.00	10&12/4	#1 Com.	Pln. W. Oak.	

EXHIBIT "1" AFFIDAVIT OF R. R. MAY.—*Continued.*

Date of sale.	Class of customer.	Price.	Thickness.	Grade.	Kind.	Width.
" 3rd.	Wagons	145.00	10&12/4	#1 Com.	Pln. R. Oak.	
Jan. 10th.	Export Who.	150.00	4/4"	1 & 2's.	Ash.	
" 10th.	" "	100.00	4/4"	#1 Common.	Ash.	
" 12th.	Refrigerator	92.50	4/4"	#1 Com.	"	
" 14th.	Body Auto	95.00	4/4"	1 & 2's.	Sap Gum	12&up
" 17th.	" "	102.50	4/4"	#1 Com.	Ash.	
" 15th.	" "	110.00	4/4"	Panel & wide	Sap Gum.	
" 19th.	Furn.	320.00	8/4"	1 & 2's.	Q. W. Oak.	
" 19th.	"	270.00	8/4"	#1 Com.	Q. W. Oak.	
" 20th.	"	120.00	4/4"	1 & 2's.	Qtd. Syc.	10"&up
" 20th.	"	90.00	4/4"	#1 Com.	" "	
" 20th.	"	190.00	4/4"	1 & 2's.	Q. R. Gum.	
" 20th.	Wheels	120.00	8/4"	1 & 2's.	Hickory.	
" 20th.	"	100.00	8/4"	#1 Com.	Hickory.	
" 20th.	"	80.00	8/4"	#1 Com.	Hickory.	
" 22nd.	Wholesale	227.50	4/4"	1 & 2's.	Q. R. Oak	6to9"
" 22nd.	"	202.50	4/4"	Selects	Q. R. Oak.	
" 19th.	Auto Body	50.00	4/4"	Log Run.	Elm Tie Siding.	8'
" 24th.	Furn.	120.00	4/4"	#1 Com.	Pln. Oak.	
" 26th.	Furn.	256.00	4/4"	1 & 2's.	Q. W. Oak.	6to9"
" 28th.	Wholesaler	82.00	6/4"	L/R	Elm.	
" 30th.	Factory	90.00	5/4"	1 & 2's.	Pln. Sap Gum.	
" 30th.	"	80.00	5/4"	#1 Com.	" " "	
" 27th.	Millwork	266.00	4/4"	1 & 2's.	Qtd. R. Oak.	10"&up
" 31st.	Body Mfr.	176.00	4/4"	B. Boards.	Poplar.	13-17"
" 31st.	" "	166.00	4/4"	1 & 2's.	SND. "	6-11
Feb. 3rd.	Carriage Wks.	70.00	6/4"	#2 Com.	Hickory.	

"	3rd.	"	"	.....	90.00	6/4"	#1 Com.	"	
"	3rd.	"	"	.....	110.00	6/4"	1 & 2's.	"	
"	3rd.	Furniture	"	.....	200.00	4/4"	#1 Com.	Q. W. Oak.	
Jan.	26th.	Factory		.....	35.50	4/4"	#3 Com.	Oak Tie Sid.	
Feb.	6th.	Box Factory		.....	45.50	4/4"	2-B & 3	Poplar.	
"	6th.	"	"	.....	47.50	5, 6&8/4"	2-B & 3	Poplar.	
Jan.	31st.	Furniture		.....	215.00	4/4"	#1 Com.	Q. W. Oak.	
Feb.	3rd.	"		.....	215.00	4/4"	#1 Com.	Q. W. Oak.	
"	7th.	"		.....	112.00	4/4"	#1 Com.	Chestnut.	
"	7th.	"		.....	155.00	8/4"	#1 Com.	P. R. Oak.	
"	9th.	Caskets		.....	212.00	4/4"	#1 Com.	Q. R. Oak.	10"&up
"	9th.	"		.....	252.00	4/4"	1 & 2's.	Q. R. Oak.	"
2732									
Feb.	10th.	Wagons		.....	$180.00	10&12/4"	1 & 2's.	P. R. Oak.	
"	10th.	"		.....	155.00	" "	#1 Com.	P. R. Oak.	
"	9th.	Furniture		.....	185.00	4/4"	#1 Com.	Q. R. Oak.	
"	9th.	"		.....	185.00	4/4"	#1 Com.	Q. R. Oak.	
"	13th.	Wholesaler		.....	310.00	4"	1 & 2's.	Ash.	
"	13th	"		.....	295.00	4"	#1 Com.	"	
"	12th.	Furniture		.....	72.00	4/4"	#1 Com.	Wy. Chestnut.	
"	17th.	"		.....	140.00	4/4"	#1 Com.	Pln. Oak.	
"	18th.	Auto Bodies		.....	270.00	2"	1 & 2's.	Ash.	
"	18th.	"	"	.....	220.00	2"	#1 Com.	"	
"	18th.	"	"	.....	180.00	2"	#2 Com.	"	
"	18th.	"	"	.....	290.00	2½&3"	1 & 2's.	"	
"	18th.	"	"	.....	265.00	"	#1 Com.	"	
"	18th.	"	"	.....	190.00	"	#2 Com.	"	
Feb.	19th.	Veneer Mfrs.		.....	300.00	3"&up	Flitch.	Q. W. Oak.	6"&up.
"	13th.	Wholesalers		.....	132.00	3	Log Run.	Elm & Maple.	

EXHIBIT "1" AFFIDAVIT OF R. R. MAY.—*Continued.*

Date of sale.	Class of customer.	Price.	Thickness.	Grade.	Kind.	Width.
" 16th.	Auto Bodies	245.00	6/4"	1 & 2's.	Ash.	
" 16th.	" "	195.00	6/4"	#1 Com.	"	
" 16th.	" "	155.00	6/4"	#2 Com.	"	
" 16th.	" "	270.00	8/4"	1 & 2's.	"	
" 16th.	" "	220.00	8/4"	#1 Com.	"	
" 16th.	" "	180.00	8/4"	#2 Com.	"	
" 16th.	" "	290.00	2½&3"	1 & 2's.	"	
" 16th.	" "	265.00	"	#1 Com.	"	
" 16th.	" "	190.00	"	#2 Com.	"	
" 19th.	Furniture	222.50	4/4"	#1 Com.	Q. W. Oak.	
" 26th.	Factory	43.00	4/4"	#3 Com.	P. Oak.	
" 28th.	Wholesaler	300.00	3"	1 & 2's.	Ash.	
" 28th.	"	280.00	3"	#1 Com.	"	
" 28th.	"	310.00	3½"	1 & 2's.	"	
" 28th.	"	290.00	3½"	#1 Com.	"	
Mar. 1st.	Body Co.	85.00	4/4"	Log Run.	Hackberry.	
" 4th.	Furniture	237.50	5/4"	#1 Com.	Q. W. Oak.	

2733 [Stamped]: United States District Court, Western District of Tennessee. Filed Mar. 26, 1920. A. G. Mathews, Clerk.

(Here follows reproduction for correspondence, marked Exhibit No. 2, R. R. May, pages 2734 to 2870, inclusive.)

Exhibit No 2 R R May

Exhibit No - R R May

Item 37-

CORNELIUS LUMBER COMPANY

WHOLESALERS
CYPRESS, RED AND SAP GUM
SOUTHERN HARDWOODS
WEST COAST PRODUCTS AND CRATING

CYPRESS "THE WOOD ETERNAL"

L. E. CORNELIUS, PRESIDENT
RALPH W. SIEGEL, VICE PRES. & TREAS.
VERN N. CORNELIUS, SECRETARY

ARCADE BUILDING
St. Louis, Mo.

February 4th, 1920.

J.V. Stimson & Co.,
Owensboro, Kentucky.

4/4 #3 Com

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS, AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL.
ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE AND PRESENT RATE BASIS. NO AGREEMENT IS BINDING UNTIL FORMAL ACCEPTANCE IS MADE FROM THIS OFFICE

Gentlemen:-

Answering yours of the ~~3rd~~:

Could furnish 5 cars 1" #3 Common Oak, protecting price $39.00 F.O.B. Mill.

Itwould be necessary, however, for you to give us final destination, as we would have to have this information so as to inform you definitely as to what rate would be protected, owing to the fact that we have this stock coming from Mills loading both East and West of the River.

Mills at present have instructions to ship this out reconsigning points, such as - Dupo - Cairo - or Mounds.

Very truly yours,
CORNELIUS LUMBER COMPANY

L E Cornelius
PRESIDENT

LEC:S

C. W. HYDE, PRESIDENT W. E. HYDE, VICE-PRESIDENT H. E. SCHADT, SECRETARY C. E. HYDE, TREASURER

THE HYDE LUMBER CO.

CABLE ADDRESS: "HYDE, SOUTHBEND" CODES: UNIVERSAL AND HARDWOOD

MANUFACTURERS AND EXPORTERS OF

HIGH-GRADE HARDWOOD LUMBER

BAND MILLS: LAKE PROVIDENCE, LA.

LUMBER EXPORTERS NATIONAL ASSOCIATION MEMBER OF [redacted]

SOUTH BEND, IND.

Feb. 5,1920.

J.V.Stimson & Company,

Owensboro, Ky.

SUBJECT.

Gentlemen:-

All quotations subject to immediate acceptance and prior sale. Quotations and acceptances of orders are based on present published tariff freight rates and if increased prior to shipment prices to be increased accordingly. Buyer is to assume Federal tax on freight charges. All contracts are contingent on floods, fires, strikes, embargoes, or other causes unavoidable and beyond our control. Terms: freight net cash, balance cash less 2% 10 days, or 30 days net from invoice date unless specifically arranged otherwise.

Replying to yours of the 3rd addressed to our mill, The Desha Lumber Co., we have at Lake Providence, La. a car load of 4/4 #1 Com & Sel Qtd.Sawn White Oak which we offer at $20.00, We can also furnish two carloads of 4/4 #3 Common Oak at $40.00 f.o.b cars our mill.

This is well manufactured stock, good widths and lengths and we can make reasonably prompt shipment.

Awaiting your early reply, we remain

Yours truly,

THE HYDE LUMBER COMPANY.

AWF:D

2735

THE D. E. HEWITT LUMBER COMPANY
MANUFACTURERS OF
POPLAR AND HARDWOODS

BAND MILLS:
HUNTINGTON, W VA.
KERMIT, W VA.
McKENDREE, W VA.

HUNTINGTON, W. VA.

Feb. 5th, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

ALL AGREEMENTS CONTINGENT UPON CONDITIONS BASED UPON CAUSES BEYOND OUR CONTROL.
QUOTATIONS MADE SUBJECT TO IMMEDIATE ACCEPTANCE. PRIOR SALE, CHANGE WITHOUT NOTICE AND BASED ON PRESENT FREIGHT RATES. INVOICES TO BE EXCLUSIVE OF WAR TAX ON FREIGHT DEDUCTIONS. ALL ORDERS ACCEPTED SUBJECT TO CANCELLATION TO PROVIDE MATERIAL FOR U. S. GOVERNMENT.

Gentlemen:-

Replying to yours of the 3rd, we have 1 car of 4/4 #3 Common Plain Oak unsold which we offer you subject to prior sale at $52.00 f. o. b. cars mill, carrying a 7¢ freight rate over the Ohio River.

Yours truly,
D. E. HEWIT LUMBER COMPANY,
BY _____
Sec'y & Treas.

AMH*A.

H.B. BLANKS, Pres. ALBIN PROVOSTY, Vice-Pres E. J. BOMER, Secy-Treas

Bomer-Blanks Lumber Co., Inc.

DIRECTORS
GEORGE B. WILSON, J. W. BYRN
ALBIN PROVOSTY, H.B. BLANKS,
E.J. BOMER

MANUFACTURERS OF BAND-SAWED
SOUTHERN HARDWOODS

OAK, ASH, GUM,
COTTONWOOD, CYPRESS,
ELM

Blanks, La. 2-6-20.

Messers. J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

We have your favor of the 3rd inst., and are pleased to offer, subject to prior sale, for immediate acceptance and shipment:

2 cars 4-4 #1 Common Cottonwood at $80.00,
2 " 4-4 #3 Common Oak at $40.00.

The stock offered is thoroughly dry, contains good widths and lengths, and we can load promptly if favored with an order. Terms 80% on receipt of invoice and B/L, balance on arrival and inspection less 2%.

Wire immediately if you can use this stock as we have numerous quotations out on same

Yours truly,

BOMER-BLANKS LUMBER CO., INC.

Sales Manager.

ANS-2

2737

THE SUN LUMBER CO.
ROUGH AND DRESSED LUMBER

WESTON, W.VA., February 6, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

We have your valued inquiry of the 3d inst., and are pleased to quote you a price of $50.00 per M fob cars here on a few cars of 4/4 #3 Common Plain Oak.

However, it is necessary that we offer this subject to prior sale and for your immediate acceptance.

The stock on which we are quoting is very fine stock in every way, running good widths and lengths and if favored with your order could give you prompt shipment providing cars can be secured.

Asking your favorable consideration, we are,

Yours very truly,

THE SUN LUMBER CO.

VGC

2738

M. L. YOUNG, PRES'T. F. M. CUTSINGER, VICE-PRES'T. F. L. DONNELL, SEC'TY. H. J. SCHAEFER, TREAS. & GEN. MGR.

FINE FIGURED QUARTERED OAK A SPECIALTY

MILL AND OFFICE BELMONT AVENUE AND N. C. & St. L. R. Y.

Bedna Young Lumber Co.

CODES USED A. B. C. 4TH AND 5TH EDITION AND WESTERN UNION

MANUFACTURERS AND WHOLESALE DEALERS IN

Hardwood Lumber

CABLE ADDRESS "BEDNA"

JACKSON, TENN.,

5/4 III

Feb. 10, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

Your letter of some few days ago to Greensburg has been referred to us here.

We are pleased to quote you on 1 car 5/4" #1 Common Plain Red Oak @ $168.00 F.O.B. Duluth, Minn. Exclusive of War Tax on freight bill. This stock is in good shipping condition, good widths and will run 25 to 30% 14 & 16'.

Stock is offered for reasonable prompt shipment and subject to prior sale.

We would be pleased to have your order.

Yours very truly,

HJS/EA BEDNA YOUNG LUMBER CO.

OUR SPECIALTIES
HEAVY ASH, OAK AND HICKORY, ALSO THIN OAK AND GUM
CABLE ADDRESS
SONDERCO, MEMPHIS
CODES USED
LUMBERMAN'S TELECODE A. B. C. 5TH EDITION AND UNIVERSAL

E. Sondheimer Co
HARDWOOD, GUM, COTTONWOOD AND CYPRESS LUMBER

MEMPHIS Feb. 5, 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:-

We have yours of Feb. 4th and offer the following:-

----1 car 5/4 #1 Common Plain Red Oak $176.----

F. O. B. Duluth, Minn., subject to prior sale.

Terms: [illegible]

Stock offered is band sawn, carefully graded, good lengths and widths and is ninety days dry.

Yours truly,
E. SONDHEIMER CO.
By Paul B. Perry

PBB GP

2740

F. T. DOOLEY, PRES'T.
T. E. JONES, SEC'Y.-TREAS.

MEMPHIS, TENN. Feb. 5, 1920

J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS UNAVOIDABLE AND BEYOND OUR CONTROL. QUOTATIONS SUBJECT TO PREVIOUS SALE, AND PRICES TO CHANGE WITHOUT NOTICE. AGREEMENTS SUBJECT TO OFFICE APPROVAL.

We offer for immediate acceptance ~~and subject to PRIOR SALE, based~~ on present freight rate, delivered FOB cars Duluth, Minn., rate of freight as follows:

2 cars 5/4 #1 Com. Pln. Red Oak $165.00

This lumber is six months or better dry, very good widths and lengths, is on our Memphis yard and if favored with your order we can load promptly.

Yours very truly,

P. T. DOOLEY LUMBER CO. INC.

BY T. E. Jones

TEJ:VW

2741

J. W. DARLING R. L. GILBERT J. E. DAUGHERTY

J. W. DARLING LUMBER CO.

MANUFACTURERS

COTTONWOOD GUM

LOUISIANA RED CYPRESS

SAW & PLANING MILLS, BATON ROUGE, LA.

CINCINNATI, O. Feb. 5, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

Replying to yours of the 4th.

We are sold up on 5/4 #1 Common Plain Red Oak, but can offer you for prompt shipment and subject to prior sale:

1 car - 5/4 #1 Com. & Btr. Plain Oak @ $157.00: 157.00
FOB cars a Duluth, Minn. rate of freight.

This is high class, well manufactured stock, of good average widths and lengths. If interested, we suggest you WIRE us without delay, as we have quoted it to other customers and it is the only car we have on hand.

Yours very truly,

J. W. DARLING LUMBER CO.
By E. D. Ross

M/D

2742

CYPRESS "THE WOOD ETERNAL" S. F. M. A.

WOOD-MOSAIC CO. Inc.

ESTABLISHED 1883

MANUFACTURERS OF

PARQUETRY, HARDWOOD FLOORING,
VENEERS AND LUMBER

MILLS & YARDS
NEW ALBANY, INDIANA.
LOUISVILLE, KENTUCKY.
WINNIPEG, CANADA.
HUNTINGTON, W.VA.
BROOKLYN, NEW YORK

CABLE ADDRESS
"LOCHABER"
A.B.C. 5TH EDITION
UNIVERSAL LUMBER CODE

W. A. McLEAN,
PRES. AND GEN'L MGR.
ANGUS McLEAN,
VICE PRES.
H. H. BARCLAY,
SECRETARY.
MERRITT ROGERS
TREAS.

NEW ALBANY, IND. U.S.A.

Feb. 5, 1920

J. V. Stimson & Company
Owensboro, Kentucky.

Gentlemen:-

"ALL QUOTATIONS MADE SUBJECT TO PRIOR SALES. ALL CONTRACTS ENTERED INTO ON BASIS OF PRESENT FREIGHT RATES AND AGREEMENTS MADE CONTINGENT UPON STRIKES, ACCIDENTS, FLOODS, DELAYS OF CARRIERS, CAR SHORTAGES, OR OTHER CAUSES BEYOND OUR CONTROL."

We are in receipt of your favor of the 4th inst., addressed to our Mr. Day and we are indeed very pleased to note that you will settle our invoice in full on the car of 2" Plain Red Oak recently shipped on your order.

For reasons, as advised in ours of the 4th we are compelled to return herewith your order #1166 Sorry we have to do this but really cannot do otherwise under the circulstances.

Soliciting your further favors and with kindest regards, we are

Yours very truly,

WOOD-MOSAIC COMPANY, Inc.,

CFA/[illegible]C

2743

Purchasing
Order No. 1168.
Put this on Your Invoice

J. V. STIMSON & CO.

MANUFACTURERS AND WHOLESALERS

HARDWOOD LUMBER

Owensboro, Ky., Feb. 4. 19 20

Wood-Mosaic Co., Inc.

New Albany, Ind.

Ship at once.

To J. V. Stimson & Co.

Duluth, Minn.

1 car 5/4" No. 1 Common Plain Red Oak.
Good average widths and lengths. Nicely manufactured. Dry at $130.00 per M feet F.O.B. cars Louisville, Ky.

Your quotation Feb. 3rd. Our telegram today.

Terms Regular.

Route C M & St. P. R.R. @ Chicago.

Make Bill Lading Read

All lumber to be measured and graded according to National Hardwood Lumber Association Rules

Please Acknowledge receipt of this order and state when you will ship.

Place no advertising of any kind on lumber or car.

All lumber must be loaded in BOX CARS.

V. STIMSON & CO.

Per R. Stimson

2744

JAY TSCHUDY, President
E. W. TSCHUDY, Vice-Pres. and Gen. Mgr
J. H. TSCHUDY, Chairman Board of Directors
ROBERT H. TSCHUDY, Secretary
FRED TSCHUDY, Treasurer

TSCHUDY LUMBER COMPANY

All Sales and Contracts Conditioned on Fires, Floods, Strikes, Car Supply, Delays in Transit and other Contingencies Beyond our Control. Prices Quoted Are For Immediate Acceptance and Subject to Change Without Notice.

MANUFACTURERS OF

ST. FRANCIS BASIN HARDWOODS

Address All Correspondence to General Office
23rd and Penn Sts.
KANSAS CITY, MO.

MILLS AND YARDS:
MEMPHIS, TENN.
WEONA, ARKANSAS

February 5th, 1920.

STOCK LIST

Subject to prior sale, we quote you f.o.b. cars, our mill, Weona, Arkansas, as follows:

4/4 Not c KB Owana

QUARTER SAWED WHITE OAK

20,000	ft.	1 x 6 to 9"	FAS	@ 250.00 M
2,000	"	1 x 10 & wider	"	310.00
12,000	"	5/4 x 6 to 9"	"	300.00
15,000	"	6/4 x 6 to 9"	"	300.00
3,500	"	6/4 x 6 & wider	"	310.00
12,500	"	1 x 3 to 5" Common & Better Strips		200.00
3,000	"	1 x 3 & wider No. 1 Common		200.00
100,000	"	5/4" x 3 & wdr. #1 & #2 Common (85% or less #2)		
			#1 Common	210.00
			#2 Common	150.00
100,000	"	6/4" x 3 & wdr. #1 & #2 Common (85% or less #2)		
			#1 Common	220.00
			#2 Common	150.00
5,000	"	1" No. 2 Common		125.00
5,000	"	6/4" No. 3 Common		50.00

QUARTER SAWED RED OAK

550	ft.	1 x 10 & wider	FAS	@ 250.00 M
500	"	5/4 x 10 & wider	"	260.00
4,000	"	6/4 x 6 & wider	"	260.00
45,000	"	1 x 3 & wdr. #1 & #2 Common (50% each grade)		
			#1 Common	160.00
			#2 Common	100.00
20,000	"	5/4 x 3 & wdr. #1 & #2 Common (35% or less #2)		
			#1 Common	165.00
			#2 Common	125.00

PLAIN WHITE OAK

15,000	ft.	1"	FAS	@ 190.00
4,500	"	5/4" x 6 to 9"	"	190.00
8,000	"	6/4" x 6 to 9"	"	195.00
8,000	"	7/4" x 6 & wdr.	"	195.00
23,000	"	8/4" x 6 & wdr.	"	200.00
10,000	"	10/4"	No. 2 Common & Better	
			1st & 2nd	200.00
			#1 Common	150.00
			#2 Common	100.00
50,000	ft.	12/4" No. 2 Com. & Better Plain White & Red Oak		
			FAS	200.00
			#1 Common	150.00
			#2 Common	100.00

(The above 10/4" and 12/4" Oak will run about 25% FAS, 50% #1 Common, and 25% #2 Common. Dry Stock.)

2745

JAY TSCHUDY, President
E. W. TSCHUDY, Vice-Pres. and Gen. Mgr.

J. H. TSCHUDY,
Chairman Board of Directors

ROBERT H. TSCHUDY, Secretary
FRED TSCHUDY, Treasurer

TSCHUDY LUMBER COMPANY

All Sales and Contracts Conditioned on Fires, Floods, Strikes, Car Supply, Delays in Transit and other Contingencies Beyond our Control. Prices Quoted Are For Immediate Acceptance and Subject to Change Without Notice.

MANUFACTURERS OF

ST. FRANCIS BASIN HARDWOODS

Address All Correspondence to General Office
23rd and Penn Sts.
KANSAS CITY, MO.

MILLS AND YARDS:
MEMPHIS, TENN.
WEONA, ARKANSAS

Page No.

PLAIN WHITE OAK (CONT'D)

100,000	ft.	1" No. 1 Common	@	125.00 M
100,000	"	5/4" No. 1 and No. 2 Common (25% #2 Common)		
		#1 Common		125.00
		#2 Common		90.00
13,000	"	5/4" No. 3 Common (Red and White)		40.00
4,800	"	6/4" No. 3 Common (Mostly White Oak)		40.00

PLAIN RED OAK

2,500	ft.	5/4" x 6 to 9" FAS	@	190.00 M
1,250	"	5/4" x 10 & wider "		210.00
1,300	"	6/4" x 6 & wider "		190.00
16,000	"	8/4" x 6 & wider "		200.00
20,000	"	4/4" No. 1 Common		125.00
17,000	"	5/4" No. 2 Common		75.00
700	"	6/4" No. 2 Common		75.00
36,000	"	2 x 8 to 12" - 12-14 & 16' Bridge Plank		50.00
60,000	"	3" do		50.00

CYPRESS

100,000	ft.	1 x 3 & wider No. 1 and No. 2 Common		
		#1 Common	@	60.00
		#2 Common		50.00
12,500	"	5/4" No. 1 Common and Shop		
		#1 Common		60.00
		Shop		75.00
3,000	"	6/4" No. 1 Common and Shop		
		#1 Common		60.00
		Shop		75.00
12,000	"	8/4" No. 1 and No. 2 Common		
		#1 Common		65.00
		#2 Common		55.00

ASH

8,000	ft.	5/4" to 8/4" No. 3 Common (75% 8/4")	@	35.00

SYCAMORE

2,000	ft.	8/4" Log Run Quarter Sawn	@	100.00
8,500	"	4/4" do		75.00
2,500	"	5/4" Log Run Plain		75.00

The above stock is offered subject to Inspection Rules of the National or the American Hardwood Association.

The quantities are taken from our February 1st. Inventory and are approximate.

All of the above stock is thirty days and over on stick, band sawn, of our own manufacture, and from our own timber in the St. Francis River Basin.

TSCHUDY LUMBER COMPANY.

2746

HIGH GRADE BAND SAWN OAK, POPLAR, ASH, ELM, COTTONWOOD, HICKORY, SOUTHERN BASSWOOD.

YARDS: CAIRO, ILL. REDWOOD, MISS.

H. B. BLANKS LUMBER CO.

(NOT INCORPORATED)

MANUFACTURERS OF

SOUTHERN HARDWOODS

VICKSBURG, MISS.

SALES OFFICE: VICKSBURG, MISS.

HARDWOOD MILLS: ARCADIA, MISS. OAK GROVE, MISS.

DIMENSION MILL: OAK GROVE, MISS.

February 3 rd, 1920.

J. V. Stimson and Co.,
Owensboro, Kentucky.

Gentlemen:--

We have ready for immediate shipment from Vicksburg approximately as follows:--

12,000' 4/4" Plain White Oak - which will grade about 50, 40 and 10% to 1st&2nds, #1 Common and #2 Common.

1st&2nds	$ 175.00
#1 Common	125.00
#2 Common	75.00

2,000' 4/4" Plain Red Oak - $ 5.00 per M less

Carload 4/4" Log Run Cottonwood

1st&2nds	90.00
#1 Common	75.00
#2 Common	50.00
9-12" Boxboards	95.00
13-17 Boxboards	110.00

Carload 4/4" Quartered White Oak - Grade about 45, 50 and 5%.

1st&2nds	275.00
#1 Common	190.00
#2 Common	125.00

2,000' 4/4" Quartered Red Oak - will have a full carload if no rains within the next day or two.

1st&2nds	210.00
#1 Common	160.00
#2 Common	115.00

Carload 6/4"
Carload 5/4" Plain Red Oak - Grade very high to 1st & 2nds
Plain " " " " " " "

1st&2nds	180.00
#1 Common	130.00
#2 Common	75.00

Carload 4/4" A s h - Part of it dry - Balance green. Will run about 45% 1st&2nds, 50% #1 Common and 5% #2 Common.

1st&2nds	155.00
#1 Common	115.00
#2 Common	65.00

2747

HIGH GRADE BAND SAWN
OAK, POPLAR, ASH, ELM,
COTTONWOOD, HICKORY,
SOUTHERN BASSWOOD.

YARDS:
CAIRO, ILL.
REDWOOD, MISS.

H. B. BLANKS LUMBER CO.
(NOT INCORPORATED)
MANUFACTURERS OF
SOUTHERN HARDWOODS
VICKSBURG, MISS.

SALES OFFICE:
VICKSBURG, MISS.
HARDWOOD MILLS:
ARCADIA, MISS.
OAK GROVE, MISS.
DIMENSION MILL:
OAK GROVE, MISS.

Prices per 1,000 feet f. o. b. cars Vicksburg, Miss., rate of freight. Quoted subject to prior sale and to our confirmation. Terms - draft for 80% against shipping documents, balance cash less 2% upon arrival of car.

Could also furnish a carload or two of dry 4/4" Log Run Poplar. All stock mentioned above is dry except the A s h. If interested, please let us hear from you. Stock could be loaded to suit your orders.

Yours truly,

H. B. BLANKS LUMBER COMPANY.

Sales Manager.

LCZ/HKM

QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE. ALL AGREEMENTS CONTINGENT UPON STRIKES, ACCIDENTS AND OTHER CAUSES BEYOND OUR CONTROL.

DORSEY LAND & LUMBER COMPANY

MANUFACTURERS OF HARDWOOD LUMBER

BAND MILL, ARTEX, ARK. OFFICES, TEXARKANA, ARK.

2/5/20.

J. V. Stimpson & Co.,

Owensboro, Ky.

Gentlemen:-

Replying to your kind favor of Feb 3rd., we are pleased to quote you on the following items fob Mill, Artex, Arkansas:-

1 car 4/4 FAS Qtd. White Oak	$315.00
2 car 4/4 #1 Com. Qtd. White Oak	250.00
1 car 6/4-7/4-8/4 #1 Com.&Btr. Qtd. White Oak	250.00 &315.00
1 car 4/4 #3 Com. Oak	45.00

We are prepared to make immediate shipment of the above.

Thanking you for writing us, and trusting to be favored with an order from you, we are,

Yours very truly,

DORSEY LAND & LUMBER COMPANY,

Lawrence Dorsey

Sales Manager.

LD-H.

2748

BAKER-MATTHEWS LUMBER CO.
MANUFACTURERS OF
SOUTHERN HARDWOODS
PLAIN AND QUARTER SAWED
RED AND WHITE
OAK
RED GUM
SALES OFFICE
1500 BANK OF COMMERCE BLDG.
MEMPHIS, TENN.
GENERAL OFFICES
SIKESTON, MO.
MEMPHIS, TENN.

February 7, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

Replying to yours of the 3rd. Subject to prompt acceptance and prior sale we quote as follows:

1 large car 4/4 FAS Qtd. White Oak @
$300.00 per M', f.o.b. cars Thebes, Ill.

The stock offered is thoroughly dry, of excellent widths and lengths, well manufactured, contains all the 10" and wider developed, is of plump thickness and shows good figure. Should you decide to favor us with your order, we are in position to make immediate shipment.

As we have other quotations out against this material and our supply is limited, allow us to suggest that if interested you wire your acceptance promptly at our expense.

We are unable to furnish the 4/4 FAS Cottonwood wanted.

Yours truly,

BAKER-MATTHEWS LUMBER CO.,
By J. H. Stannard

JHS:M

FERGUSON & PALMER COMPANY
INCORPORATED

EARL PALMER, Pres't.
D. F. PALMER, Sec'y-Treas.

MANUFACTURERS AND WHOLESALERS OF
HARDWOOD LUMBER

MILLS AT NEW HOULKA, MISS.
CABLE ADDRESS
"FERGUSON MEMPHIS"
A B C CODE

MEMPHIS, TENN., U.S.A.

February 5th, 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen :-

In reply to your favor of February 3rd:

We quote you as follows, fob cars New Houlka, Miss;

2 cars	4/4"	1s & 2s	Quartered White Oak @	$300.00
2 "	4/4	#1 Common	do	225.00

This stock is band sawn; good average widths and lengths; and about four months on sticks. Can ship as soon as we can get cars for loading.

This offer is subject to prior sale.

Yours very truly,

FERGUSON & PALMER COMPANY

FBR:s

2750

W. P. Brown and Sons Lumber Co.

RED GUM YELLOW PINE - POPLAR
HARDWOODS

BAND MILLS—
3 AT FAYETTE, ALA.
1 AT GUIN, ALA.
1 AT ALLPORT, ARK.
1 AT BRASFIELD, ARK.
1 AT FURTH, ARK.
1 AT GERIDGE, ARK.

Louisville, Ky. Jan. 20, 1920.

J. V. Stimpson Co.,

Owensboro, Ky.

(Attention - Mr. R. R. May)

Dear Sir:-

ALL STOCK OFFERED SUBJECT TO PRIOR SALE AND PRICES SUBJECT TO CHANGE WITHOUT NOTICE. TERMS 2% DISCOUNT FOR CASH IN TEN DAYS FROM DATE OF INVOICE. ORDERS ACCEPTED ON PRESENT FREIGHT RATE ONLY. SHOULD ANY ADVANCE IN FREIGHT RATES BECOME EFFECTIVE BEFORE ORDER IS SHIPPED OR DELIVERED, CONSIGNEE IS TO PAY ADDITIONAL COST IN RATE AND ALL WAR TAXES.

As per telephone conversation which you had with the writer on Monday, we are pleased to quote you

2 cars Common and Better Plain White Oak at $175.00 for F.A.S. and $155.00 for No. 1 Common, FOB Cars Louisville, Ky.

We could also ship you two or three cars Common and Better Red Oak at this same price.

We would like for you to wire us immediately if you care to accept this offer.

Sorry we cannot quote you on #1 Common Poplar but we are oversold on this item at the present time.

With best regards from the writer, we are

Yours very truly,

W. P. BROWN & SONS LUMBER CO. INC.

PPI-H

2751

SOME OF OUR SPECIALTIES

White Ash
Red Birch
Unselected Birch
Oregon Cedar
Cottonwood
Cypress
Chestnut
Soft Elm
Oregon Fir
St. Francis Basin Red Gum
Hard Maple
Soft Maple
Basswood
Hickory
Cherry
Sycamore
White and Red Oak plain and quartered
Yellow Poplar
Washington Spruce
California White Pine
Wisconsin White Pine
Sugar Pine
Yellow Pine Finish
Yellow Pine Pole Stock
Oak Flooring
And
All Kinds of Dimension Stock Cut to Order

CABINET WOODS

Tobasco Mahogany
Honduras Mahogany
African Mahogany
East India Mahogany
Teak
Mahogany Veneers
Circassian Walnut Veneers
Poplar Veneers
Curly Birch Veneers
Plain Birch Veneers
Plain Oak Veneers
Quartered Oak Veneers
East India Veneers
Tulip Wood Veneers
Figured Red Gum Veneers
Quartered Red Gum

ESTABLISHED 1875
INCORPORATED 1890

Correspondence must be addressed to the Company.

QUOTATION

CABLE ADDRESS—Luehrmann.
CODES { Lumberman, Western Union and A. B. C. 4th Edition.
LONG DISTANCE PHONES.

Chas. F. Luehrmann Hardwood Lumber Co.

MANUFACTURERS AND
WHOLESALE LUMBER DEALERS.

OFFICE: 148 CARROLL STREET.

ST. FRANCIS BASIN RED GUM OUR SPECIALTY

ST. LOUIS Feb 2, 1920.

J. V. Stimson & Co.,
Owensboro, Kentucky.

IMPORTANT—REFER TO FILE GBF

Gentlemen:

We are in receipt of yours of the 30th ult.

All our lumber is inspected according to the grading rules of the Hardwood Manufacturers' Association of the U. S. and all our quotations based thereon. A copy of the rules will be cheerfully furnished on application. All quotations subject to prior sale and change without notice

We are pleased to quote you f.o.b. cars St. Louis on 2½" and 3" #1 Common and Better Plain Red and White Oak at

$250.00 for 1st & 2nd
200.00 " #1 Common

The stock we are quoting on is 2½ years old and older.

We could make prompt shipment and would be very pleased to receive your order.

We offer, however, subject to prior sale.

Yours truly,

CHAS. F. LUEHRMANN HDW. LBR. CO.,

Per G.B. Fulton

IOC

2752

WE OPERATE AT ALL OUR PLANTS FULLY EQUIPPED PLANING MILLS

FRANK MAY

RALPH MAY

MAY BROTHERS

MANUFACTURERS

HARDWOOD LUMBER

TELEPHONES
WALNUT 101 AND 102
CABLE ADDRESS "MAY"
CODES USED
WESTERN UNION
A.B.C. AND 5TH EDITION
UNIVERSAL, HARDWOOD
OKAY

NATIONAL LUMBER EXPORTERS ASSOCIATION
MEMBER OF

OFFICE AND YARDS
SOUTH END OF FLORIDA STREET CAR LINE

MEMPHIS, TENN. Jan. 31, 1920
U.S.A.

J. V. Stimson Co.,

Owensboro, KY.

Gentlemen:-

ALL CONTRACTS ENTERED INTO ON A BASIS OF PRESENT FREIGHT RATES. NO ORDER BINDING UNTIL CONFIRMED BY LETTER FROM OUR OFFICE.

This acknowledges yours of the 30th. We can furnish the stock listed, namely the 10/4 and 12/4 plain Red and White Oak, making you a price of $220.00 for the FAS and $160.00 for the Common. If you could use any No. 2 Com. would make the price $90.00 This is just as it is shown on the stock list.

Yours very truly,

MAY BROTHERS

Per Ralph May

RM/P

2753

NORTH VERNON LUMBER COMPANY

INCORPORATED

FACTORY
NORTH VERNON, IND
BAND SAW MILLS
LOUISVILLE, KY
OWENSBURG, TENN.

MANUFACTURERS OF
HARDWOOD LUMBER, FURNITURE,
SWINGS
NORTH VERNON, IND.

TRADE-MYLED-MARK
HARDWOODS
"NORTH VERNON LINE"
SWINGS
TRADE MARK

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen: Attention R. R. May.

Your inquiry of January 30th.

All of our 4/4 #3 Common Plain Oak has been sold. The 10/4 #1 Common and Better Plain Oak at Louisville is two years and over dry and we do not believe this stock is "honey-combed" or hollow-horned". It was put on sticks in the winter, green, was bulked down after being on sticks for two or three months and after being bulked for a time was put back on sticks again. We will guarantee this stock to be first class in every respect and if we find that it is not, could not, of course, accept your order, as there would be nothing else for us to do with the lumber, except to cut it up for some other purpose. We can furnish this at the following prices, f.o.b. Evansville, Indiana, rate of freight.

10/4 FAS Plain Red Oak	@ $215.
10/4 #1 Common & Selects Plain Red Oak	160.

We are unable to quote on #1 Common Cottonwood at this time as we have no available stock.

We offer the above subject to prior sale, National Rules and for prompt acceptance only. War freight tax and any increase in freight rates to be for your account.

Yours truly,
NORTH VERNON LUMBER CO.
E. A. Slatter

EAP:B

January 31, 1920.

2754

OUR SPECIALTIES
HEAVY ASH, OAK AND HICKORY, ALSO THIN OAK AND GUM
CABLE ADDRESS
SONDHEIMER, MEMPHIS
CODES USED
LUMBERMAN'S TELEGRAPHIC A. B. C. 5TH EDITION AND UNIVERSAL

E. Sondheimer Co.

DEALERS IN HARDWOOD, GUM, COTTONWOOD AND CYPRESS LUMBER

MEMPHIS

Feb. 2, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

We have your letter of Jan. 30th and offer the following:-

1 car	10/4 #1 Com. Plain White Oak	$175.00
2	3" #1 Com. Plain White Oak	175.00
1	10/4 1s & 2s Plain Red & Wh.Oak	200.00
1	10/4 #1 Com. Plain Red Oak	175.00
2	3" #1 Com. Plain Red Oak	175.00

F. O. B. Memphis subject to prior sale.

The stock offered is two years dry, nicely manufactured, good grade and ready for immediate shipment.

Yours truly,

E. SONDHEIMER Co.

By Paul B. Berry

PBB GP

2755

L. W. FORD
PRES AND GEN. MGR.

A. G. FRITCHEY
SEC'Y-TREAS.

GOODLANDER-ROBERTSON LUMBER COMPANY

HARDWOOD LUMBER

MANUFACTURERS AND WHOLESALERS

SEE OUR STOCK LIST IN HARDWOODS FOR SALE PUBLISHED MONTHLY BY THE AMERICAN HARDWOOD EXPORTER MEMPHIS, TENN.

TELEGRAPH CODES
A.B.C. 5TH EDITION, WESTERN UNION, UNIVERSAL LUMBER, HARDWOOD.
CABLE ADDRESS GOODLAND.

OFFICE, MILL AND YARDS
FLORIDA STREET, FAY AVENUE AND HORN LAKE ROAD

MEMPHIS, TENN.

Feb. 2, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

ALL QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE AND PRIOR SALE. ALL CONTRACTS AND AGREEMENTS ARE CONTINGENT ON STRIKES, ACCIDENTS, HIGH WATER, DELAYS OF CARRIERS AND OTHER CAUSES BEYOND OUR CONTROL. CLAIMS, IF ANY, MUST BE MADE WITHIN FIVE DAYS AFTER RECEIPT OF LUMBER.

TERMS: 2% DISCOUNT ALLOWED FOR 90% CASH ON RECEIPT OF INVOICE, BALANCE TO BE REMITTED ON RECEIPT AND INSPECTION OF LUMBER OR NET 30 DAYS FROM DATE OF INVOICE. NO DISCOUNT ALLOWED ON FREIGHT WHETHER PREPAID OR NOT.

We have your valued favor of the 30th regarding 2½" and 3" Oak. We take pleasure in quoting you on same as follows f.o.b. cars our yard, Memphis:

2 cars 2½" 1s&2s Oak	$200.00
2 cars 2½" #1 Com. "	150.00

The stock is two years and longer dry, is band sawn, and contains fine widths and lengths.

So far as honey-comb stock is concerned, we would be pleased to have your inspector, or National inspector receive the stock and lay out anything that they consider contains honey-comb, their inspection to be final between us.

We also have two or three cars of 1" #3 Common Oak that we can offer you @ $40.00 f.o.b. our yard.

This is a good run of #3 Common, and we will be pleased to receive your order.

Thanking you for writing us, and hoping to hear from you favorably, we are

Yours truly,

AGF:G GOODLANDER-ROBERTSON LUMBER CO.

2756

A. T. WILLIAMS

J.K.WILLIAMS A.T.WILLIAMS

AHMA

WILLIAMS LUMBER CO.

MANUFACTURERS

HARDWOOD LUMBER

BAND MILLS:
FAYETTVILLE, TENN.
BASS, ALA.

FAYETTEVILLE, TENN.

January 31, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Dear Sirs:

Yours of the 30th.

Stock to which you refer listed in "HARDWOODS FOR SALE" has been sold.

We have one small car of 2¼" #1 Com. & Better Plain Oak here, with possibly a very small amount of #2 Com., on which we are pleased to quote you as follows:

1s & 2s	@	$200.00
#1 Common	"	150.00
#2 "	"	100.00

Above prices are f.o.b. here and based on Inspection Rules and Sales Code of the American Hardwood Manufacturers' Association.

Stock has been cut for two years and has been well protected in drying, but we would not agree to accept an order with any technical guarantees as to checks, etc.

Subject to prior sale, we would be pleased to have your order,

Thanking you for your inquiry, we are,

Very truly yours,

ATW:D. WILLIAMS LUMBER CO.

•2757

JAMES E. STARK & CO.
INCORPORATED

MANUFACTURERS OF LUMBER

DOMESTIC HARDWOODS MAHOGANY VENEERS
OAK FLOORING WAGON STOCK CYPRESS

BAND MILLS
MEMPHIS, TENN
DYERSBURG, TENN
VENEER MILLS
MEMPHIS, TENN

CABLE ADDRESS
"STARK, MEMPHIS"
CODES USED
A.B.C. 5TH EDITION
UNIVERSAL LUMBER
HARDWOOD

MEMPHIS, TENN.

K BRAND

February 3, 1920.

J. V. Stimson & Company,
Owensboro,
Kentucky.

Gentlemen:-

Our terms of sale on LUMBER are those adopted by the American Hardwood Manufacturers' Association July 29th, 1918, as follows:
A discount of 2% will be allowed upon cash shipment or delivery of invoice, less estimated freight, on receipt of shipment, balance to be remitted upon receipt and inspection of lumber; or a discount of 1% will be allowed for settlement by trade acceptance, due 30 days from date of invoice, for 90% of invoice, less estimated freight, balance to be remitted upon receipt and inspection of lumber; or settlement by trade acceptance, due 60 days from date of invoice, for 90% of invoice, less estimated freight, balance to be remitted net upon receipt and inspection of lumber. No discount allowed on freight, whether or not prepaid. Prices are based on present published tariff rates of freight, and any increase in freight, or any federal taxes are to be paid by the purchaser.
Our terms of sale on VENEER are Net 30 days.

We acknowledge your letter of January 30th and are pleased to offer you five cars of 2½" Oak #1 Common & 1sts & 2nds grade to contain at least 50% or more of 1sts & 2nds, that is two to three years dry, of fine average widths and 40 to 50% of 14 and 16' lengths, f. o. b. cars our Memphis mill, at $180.00 for the #1 Common and $230.00 for the 1&2s. We note your specifications that this stock is to be absolutely free from "honey-comb", we would be willing to ship it on these specifications so far as outside examination will determine but we would not be willing after a shipment had been unloaded, inspected and accepted for a claim to be made because of honey-comb that developed when the stock was worked up. In other words, we cannot buy lumber with a guarantee of what is on the inside of it --nor could we sell it in that way, and we would ship it only upon visible surface defects.

In 4/4" #1 Common Cottonwood we have 20 to 25,000' available at $85.00 per M, f. o. b. cars Memphis. This stock is four to six months dry and contains about 50% of long lengths.

We quote for immediate acceptance and subject to prior sale but are prepared to make prompt shipment if we receive shipping specifications promptly.

2758

JAMES E. STARK & CO., INC.
MEMPHIS, TENN.

SHEET
No. 2 J. V. Stimson & Company.

Thanking you for your inquiry, we are

Yours very truly,

JAMES E. STARK & COMPANY, INC.

JET@GS

Ass't. Sales Manager.

2759

A. S. JOHNSON, Pres't. J. B. BURTON, Vice Pres. H. B. JOHNSON, Treas. C. A. MEEK, Secretary

MANSFIELD HARDWOOD LUMBER CO. OF LOUISIANA, INC.

CABLE ADDRESS
"MANSFIELD" - SHREVEPORT
CODES USED
AMERICAN LUMBERMANS TELECODE
ABC 4TH & 5TH EDITION
UNIVERSAL

NATIONAL LUMBER EXPORTERS ASSOCIATION
MEMBER OF [redacted]

MANUFACTURERS OF

HARDWOOD

BAND SAWN, EQUALIZED FORKED LEAF WHITE OAK

THIN OAK AND GUM SPECIALTIES.
STOCK SURFACED WHEN DESIRED.

GENERAL OFFICE
509-510-511 MERCHANTS BUILDING

SHREVEPORT, LA.

BAND MILLS AT
WINNFIELD, LOUISIANA
GUM RIDGE, MISSISSIPPI

HICKORY STRIP MILL IN CONNECTION

BUGGY SHAFTS, RIMS, POLES ETC.

"OUR BRAND"

4/4 No 1 C FB
Plain Red Gum

Feb. 23, 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:-

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL. ALL PROPOSALS ARE SUBJECT TO PROMPT ACCEPTANCE. ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE. ALL CONTRACTS ARE SUBJECT TO THE APPROVAL OF THE GENERAL OFFICE AT SHREVEPORT.

Referring to your inquiry of the 19th, the only items you list on which we can quote, are 2 Cars 4/4 FAS Plain Red Gum at $195.00 per M' FOB Natchez, Miss., subject to prompt wire acceptance and prior sale.

Trusting that we may have the pleasure of receiving your wire acceptance covering one or both of the cars offered, we are,

Yours very truly,
MANSFIELD HDWD LBR CO OF LA. INC.

By H. B. Johnson

HBJ:JBS.

2760

J.B. SMYTH, PRESIDENT & GEN. MGR. C.E. WALDEN, VICE PRESIDENT FRANK ALVEY, VICE PRESIDENT & TREASURER J.B. SMYTH, VICE PRESIDENT R.F. CHEESMAN, SECRETARY & ASST TREAS.

MANUFACTURERS OF LONG AND SHORT LEAF YELLOW PINE, GUM, OAK, ASH, MAGNOLIA AND HICKORY

SABINE RAM COMPANY
INCORPORATED 1901
Railroad Material
Specially
SHIPMENT UPON STRIPS, MIXES, OR CARS BEYOND OUR CONTROL.
SAW MILLS 100 MILLION FT.
CAPACITY OF PLANING MILLS 75 MILLION FT.
MILLS AT DEWEYVILLE, FLORA AND BEAUMONT, TEXAS

CABLE ADDRESS: SMYTH
ALL STANDARD CODES USED
EXPORTERS VIA PORT ARTHUR BEAUMONT AND GALVESTON

Beaumont, Texas,
February 23rd. 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:-

We have your inquiry of the 20th. and are pleased to quote you as follows, f.o.b. cars our mill:

		F A S	#1 Com:
2 cars 4/4 #1 Com.& Btr.	Plain Sap Gum:	115.00	90.00
2 " 4/4 #1 Com. & Btr.	" Red "	200.00	160.00

The above stock is thoroughly manufactured, good widths and lengths and if you can use this material, we trust you will wire us immediately upon receipt of this letter, as we are offering the stock to others and our quotations are made subject to prior sale and immediate acopetance.

Yours very truly,

General Sales Manager.

CBC:M.

2761

T H WELSH

J W WELSH

WELSH LUMBER COMPANY

SOUTHERN HARDWOODS

PLAIN AND QUARTERED OAK A SPECIALTY

VENEERS AND DIMENSION STOCK

OFFICE AND YARD, FLORIDA STREET AND SOUTH RAILWAY

De Soto Station, MEMPHIS, TENN. Feb. 24th, 1920

J.V.Stimson & Co.,
Owensboro,
Ky.,

Gentlemen:-

We are in receipt of yours of the 20th and are pleased to quote you on two cars of 4/4" #1 Common & Better Plain Red Gum as follows:

PLAIN RED GUM:	FAS:	#1 COMMON.:
	195.00	165.00

F.O.B. cars Memphis, Tenn.

The stock is fry, good lengths and widths, and we could make prompt shipment on receipt of an order.

Yours very truly,

WELSH LUMBER COMPANY

PER: J W Welsh

JWW:SW

C. H. NEWELL, PRESIDENT A. B. BANKS, VICE-PRESIDENT H. L. FOSTER, SECRETARY

NEWELL LUMBER COMPANY, Ltd.

MANUFACTURERS OF

LUMBER

F. L. ADAMS
TREASURER AND GENERAL MANAGER

EUNICE, LA.

February 18th, 1920.

HARDWOOD LIST #47.

Cancelling List #46, we offer the following, at prices shown, f.o.b. cars, Eunice, La., for immediate shipment, only:

"BAND SAWN STOCK; GOOD WIDTHS & LENGTHS, LARGELY 14' & 16'."

		ON STICKS	
1 car	4/4 FAS Plain White Oak	45 days & longer @	$190.00
1 car	4/4 #1 com & Selects-ditto-	70 days & longer	140.00
1 car	4/4 #2 com Plain White Oak	70 days & longer	90.00
1 car	4/4 #2 com Plain Red Oak	70 days & longer	90.00
2 cars	4/4 Sound Wormy Oak 6" & wider (Mixed White & Red Oak)	70 days & longer	85.00
2 cars	4/4 #1 com Plain Red Gum	70 days & longer	150.00
1 car	4/4 #2 com Plain Red Gum	70 days & longer	92.00
1 car	4/4 #1 com Black Gum	70 days & longer	70.00
1 car	4/4 #2 com Sap Gum(rgh.or dressed) 60 days & longer-		
	Price, if rough		50.00
	if 32S 13/16" or 3/4"-clean, or 7/8"-hit-or-miss		51.00
	if S2S & re-sawed in center		52.50
	if re-sawed twice, rough		52.50
1 car	6/4 #2 com Sap Gum S2S	70 days & longer	51.00
1 car	5/8" #2 com Gum-S1S	70 days & longer-	
	good widths, largely 16' measured as 4/4"-		38.25
1 car	8/4 mixed Oak Bridge Plank	green	40.00
	6" to 10" wide, largely 9", largely 14' and 16'		
1 car	8/4 #2 and #3 com Pecan	60 days & longer	35.00
	4" to 10" wide,- 4' to 16', largely 10' to 16'		

This stock in offered subject to prior sale, and prices subject to change without notice.

In wiring us orders, please include shipping instructions, otherwise we will not consider it an order.

Our terms are 80% Cash less 2% on receipt of invoice and B/L.

Yours truly,
NEWELL LUMBER COMPANY, Ltd.

2762

CYBUR LUMBER COMPANY

MANUFACTURERS OF

Telegraph and Express Office, Pleasant, Miss.

BAND SAWN HARDWOODS

SHIPPING POINT: Emery, Miss.

CYBUR, MISS.,

3

February 18th, 1920.

Gentlemen:-

We are pleased to offer the following BAND SAWN Hardwoods at prices named f.o.b. our shipping point, Emery, Miss., for immediate acceptance and subject to prior sale:

G U M .	1 Car 4/4 No.1 Common and Better Quartered Red Gum, Sap no Defect, FAS	$165.00
	No. 1 Common.....	140.00
	2 cars 4/4 No.1 Common and Better Plain Red Gum, FAS.....	200.00
	No.1 Common.....	175.00
	1 car 4/4 No.2 Common Red Gum.....	100.00
	3 cars 4/4 No. 1 Common and Select Sap Gum.....	85.00
	1 car 4/4 No.2 Common Sap Gum.....	50.00
TUPELO	1 car 4/4x13 to 17" Tupelo Box Boards..	125.00
	1 car 4/4 FAS Tupelo.....	95.00
	3 cars 4/4 No. 1 Common & Select Tupelo	80.00
O A K	2 cars 4/4 No.1 Common & Select Mixed Oak	140.00
	1 car 4/4 No. 2 Common Mixed Oak.....	90.00
	1 car 4/4 Quartered Mixed Oak, FAS.....	300.00
	No.1 Common.....	250.00
	No.2 Common.....	150.00
	1 car 4/4 Sound Wormy Oak, No. 1 Common & Better.....	100.00
	1 car 4/4 No. 3 Common Oak.....	40.00
CYPRESS:	1 car 6/4 Select & Better Cypress, FAS	125.00
	Selects.....	110.00
	1 car 6/4 Shop Cypress.....	90.00
	2 cars 6/4 No.1 Common Cypress.....	65.00
	1 car 6/4 No.2 Common & Boxing Cypress	50.00
POPLAR	2 cars 4/4 Mill Run Poplar, FAS.....	140.00
	Saps.....	115.00
	#1 Common....	90.00
	#2 Common....	65.00
	#3 Common....	40.00
ELM and BEECH	1 car 6/4 Elm and Beech (small percentage of 5/4) About 2/3 car Elm Mill Run, Balance Beech:	
	6/4 Elm Mill Run.....	80.00
	6/4 Beech #2 Com & Betr.	50.00
	6/4 Beech #3 Common.....	20.00

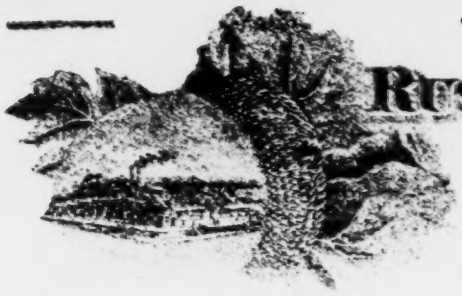
Due to our very limited offerings in Hardwoods on this occasion, would suggest that our friends resort to the wires promptly, if interested in any of the items.

Yours very truly,

2763

C Y B U R L U M B E R C O .

C/c



RUSH LUMBER CO.

SOUTHERN HARDWOODS

SUCCESSORS TO
MOFFETT,
BOWMAN
& RUSH

MEMPHIS, TENN.

Feb. 21, 1920

J.V. Stimson & Co.

Owensboro Ky.

Gentlemen:-

In reply to yours of the 20th., will say that only item inquired for we are in position to furnish is 1 or 2 cars of 4/4 #1 Common and Better Plain Red Gum on which our price is $160.00 and $190.00 F.O.B. Memphis.

Quotations subject to prior sale, for shipment in accordance with Nat'l Hdwd. Lbr. Ass'n. rules of inspection. Terms: 90% cash upon receipt of invoice balance less 2% upon arrival.

Stock is band sawn, of our own manufacture running good widths and lengths.

Trusting to be favored with an order, we are,

Yours very truly

RUSH LUMBER COMPANY

Paul Rush

PR'MM

2764

J.S.DICKSON, PRESIDENT
J.L.DICKSON, VICE PRESIDENT
U.S.LAMBERT, SALES MANAGER

MANUFACTURERS AND WHOLESALERS HARDWOOD LUMBER BAND MILL MILLINGTON TENN.

BAND MILL
MEMPHIS. TENN.

DICKSON-SHANNON LUMBER CO.
INCORPORATED
MEMPHIS, TENN.

CABLE ADDRESS "DICKS"
CODES
A.B.C. 5TH EDITION
TELECODE

Feb. 23, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

We acknowledge receipt of your esteemed inquiry of the 20th, noting the various items for which you are in the market.

We are pleased to advise that we have:

1 car	4/4 FAS Sap Gum	$110.00
1 "	4/4 #1 Com. Plain Sap Gum	90.00
1 "	4/4 FAS Plain Red Gum	195.00

These quotations are for stock f.o.b. cars Memphis and are made subject to prior sale. The stock we are offering is in good shipping dry condition, band sawn and equalized.

Trusting to hear from you with formal order to cover which shall have our very careful attention, we remain,

Yours very truly,

DICKSON & SHANNON LBR. CO.

U S Lambert
SEC'Y.

USL:REW

2765

QUARTERED OAK OUR SPECIALTY

FREEMAN-SMITH LUMBER CO.

MANUFACTURERS OF

ARKANSAS SOFT PINE LUMBER

MILLVILLE, ARK.

MARCUS C. SMITH, PRES'T.
STEWART GARNILL, VICE-PRES'T.
THOMAS S. BELL, SEC'Y.
C. A. BUCKNER, GEN'L MGR.

February 21st, 1920.

J. V. Stimson & Company,

Owensboro, Ky.

Gentlemen:

Referring to your inquiry of February 19th.

We can furnish and quote, subject to prior sale and also subject to immediate acceptance, one car of 4/4 #1 Red Gum at $153.00 FOB Millville, Arkansas.

If you can use this stock at the price we name let us know promptly as some delay might cause us to be unable to supply the stock.

Yours truly,

FREEMAN SMITH LUMBER COMPANY

cab/a

General Manager.

2766

QUOTATION

M. L. PEASE, PRESIDENT. F. J. ROYS, VICE-PRES. & MANAGER. C. L. HUMPHREY, SEC'Y & TREAS.

NATCHEZ LUMBER COMPANY

GENERAL OFFICES
510 EDDY BUILDING, SAGINAW, MICHIGAN.
MILL
FERRIDAY, LOUISIANA.

MANUFACTURERS OF
HARDWOOD
LUMBER

SALES OFFICES
CHICAGO, ILL., 1406 FISHER BUILDING.
NATCHEZ, MISSISSIPPI.
CABLE ADDRESS: "NATCHOAK."

NATCHEZ, MISS. Feb. 21st, 1920.

Messrs. J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

Quotations not binding until orders are accepted by us, and orders are then subject to strikes, lockouts, car supply, and contingencies beyond our control; also advances in rates of transportation. We will not be responsible for loss of lumber en route, or for damages arising from delay of transportation, or other causes beyond our control. Delivered prices are based on rate of freight in effect at time prices are made. Any advance in freight rate will increase price proportionately. All quotations are made subject to change and previous sale.

We are in receipt of your valued favor of the 19th inst, and the only items we have which would apply on your inquiry are as follows, and prices are f.o.b.c. Jackson, Miss., rate of freight:-

1 car 4/4 No. 1 Com. & better Plain Red Gum,

FAS
#1 Com.& Selects, $175.00
150.00

1 car 4/4 No. 1 & 2 Com. Plain Red Gum,

#1 Com. & Selects, 150.00
#2 Com., 75.00 per M'

This is band sawed stock, dry and ready for immediate shipment. The stock runs to excellent widths and is as nice Gum as we ever saw.

The above is offered subject to prior sale and if you are interested, we would suggest that you wire us.

Yours truly,

Natchez Lumber Co.

Dict. by
G. A. Larson,
Mgr.
MP

A. M. RICHARDSON LUMBER COMPANY
MANUFACTURERS AND WHOLESALERS
SOUTHERN HARDWOODS
HELENA, ARKANSAS
A. M. RICHARDSON, Pres.
L. McD. RICHARDSON, Vice-Pres.
S. A. GODMAN, Sec'y
BAND MILL:
HELENA, ARK.

Feb. 21st, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

Replying to your inquiry of the 19th, we are only able to furnish you with 1 car 4/4 #1 Common & Better Plain Red Gum on a basis of $185.00 and $160.00 f.o.b. cars Helena, subject to prior sale.

We can make prompt shipment, if favored with an order.

Yours very truly,

A. M. RICHARDSON LBR. CO.

SAG*P

2768

LEE WILSON & COMPANY
HIGH-GRADE BAND SAWED
of
SOUTHERN HARDWOODS.
ESTABLISHED 1890
BAND MILL
WILSON, ARKANSAS
ROTARY CUT GUM VENEER
TRUNK SLATS
L. A. NEWSOM
SALES MANAGER
ST. LOUIS
1820 BOATMEN'S BANK BLDG.

J. V. Stimson & Co.
Owensboro, Ky.
Gentlemen:

Feb. 20th, 1920.

ALL QUOTATIONS ARE MADE SUBJECT TO PRIOR SALE, BASED ON PRESENT NON-TAXED FREIGHT RATES, AND CHANGED WITHOUT NOTICE. ALL ORDERS AND AGREEMENTS CONTINGENT UPON FIRE, STRIKES, ACCIDENTS, CAR SHORTAGE AND ALL OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL.

We have your valued inquiry of the 19th inst. and in reply we are pleased to quote you on such stock as we have that would apply on this inquiry, as follows:

About 40M' 4/4 #1 Common & Better Red Gum $195.00 per thousand feet fob cars our mill, Wilson, Arkansas.

National Hardwood Lumber Association licensed Inspector's certificate to accompany invoice; the expense of said Inspector to be borne equally between Lee Wilson & Company and yourselves.

This stock is band sawn, well edged, ends trimmed, runs to good average widths and lengths, is dry and we are in position to make reasonably prompt shipment should you favor us with your order, which we hope you will do by return mail.

The above quotation is made subject to prior sale and change without advance notice.

Yours truly,

Lee Wilson & Co.,
Per W. C. Skinner

ADDRESS ALL CORRESPONDENCE REGARDING SALES TO ST. LOUIS OFFICE; SHIPMENTS AND REMITTANCE TO WILSON OFFICE

THANE LUMBER COMPANY

MANUFACTURERS

SOUTHERN HARDWOODS

SAND MILL, ARKANSAS CITY, ARK

J. CLAYTON JOHNSON
SALES MANAGER

DAILY CAPACITY, 100,000 FEET

CABLE ADDRESS
"THANE"

SALES OFFICE

MEMPHIS, TENN. February 19, 1920

J. V. Stimson & Co.

Owensboro, Ky.

Gentlemen:-

ALL AGREEMENTS ARE CONTINGENT UPON FIRES, STRIKES, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL. ALL QUOTATIONS ARE MADE SUBJECT TO IMMEDIATE ACCEPTANCE, CHANGE IN PRICE AND PRIOR SALE, AND ARE BASED ON FREIGHT RATES NOW IN EFFECT. ANY INCREASE IN FREIGHT RATES AND ALL FEDERAL TAXES ON SAME MUST BE ASSUMED BY PURCHASER

In reply to your letter of the 18th inst., about the only item which we would be in a position to furnish, would be one car of 4/4" #1 Com. & Btr. Plain Red Gum, on which we would be glad to make you a price of $150.00 per M' for the #1 Common and $175.00 per M' for the FAS f.o.b. our mill, taking a 27.5¢ rate to Chicago, Ill.

If you can use this material, your order will be fully appreciated and will have our prompt and careful attention.

Yours very truly,

THANE LUMBER COMPANY

ARH'L

BY A R Hunt

OUR SPECIALTIES
HEAVY ASH, OAK AND HICKORY, ALSO THIN OAK AND GUM
CABLE ADDRESS
SONDERCO, MEMPHIS
CODES USED
LUMBERMAN'S TELECODE A. B. C. 5TH EDITION AND UNIVERSAL

E. Sondheimer Co.

SPECS. HARDWOOD, GUM, COTTONWOOD AND CYPRESS LUMBER

MEMPHIS

Feb. 19, 1920.

J. V. Stimson & Company,
Owensboro, KY.

Gentlemen:-

Answering yours of the 18th, we offer the following:-

1 car 4/4 1s & 2s Plain Red Gum	$200.00
2 cars 4/4 X 12 & wider 1s & 2s Plain Red Gum	210.00

F. O. B. Sondheimer and Tallulah, La., subject to prior sale.

[illegible] balance to be remitted [illegible] for [illegible]. No discount allowed on freight. [illegible] rate of freight; any increase, and Federal War Tax [illegible]

The stock offered is thoroughly air dried, nicely manufactured and ready to move forward promptly.

Yours truly,

E. SONDHEIMER CO.

By Paul B. Berry

PBB GP

2770

STOCK SHEET NO. 13.

LAKE SWAYZE LUMBER COMPANY, INCORPORATED, PEARSONVILLE, LOUISIANA.

FEBRUARY 16th, 1920.

BAND SAWED WHITE ASH
Medium Firm Texture

ITEMS:		FAS	#1 COM.	#2 COM.	#3 COM.
1. 50,000'	5/4 #1 Com. & Bet.	$175.00	$150.00		
2. 23,000'	5/4 #2 Com.			$70.00	
3. 14,000'	5/4 #3 "				$35.00

FIRM TEXTURE WHITE ASH

		FAS	#1 COM.	#2 COM.	#3 COM
4.12,000'	6/4 #2 COM. & BET.	$ [illegible]	$180.00	$80.00	
5. 13,500'	8/4 #2 " " "	2[illegible].00	200.00	90.00	
6. 12,500'	12/4 #2 " " "	30[illegible].00	275.00	125.00	
7. 30,000'	6/4 & 8/4 #3 Com. & Bet. $45.00 (2[illegible] cuts)				

PLAIN RED & WHT. OAK

		FAS	#1 COM.	#2 COM.	#3 COM.
8. 7,500'	4/4 FAS	$180.00			
9. 25,000'	#1 Com.		$140.00		
10. 25,000'	#2 "			$85.00	
11. 25,000'	#3 "				$45.00
12. 19,5000	4/4 Sound Wormy $90.00				
13. 1,200'	12/4 #1 Com. & Bet. 100.00				
14. 13,000'	6/4 #3 " " " (4 years dry)		$150.00	$100.00	$50.00
15. 50,000'	8/4 #3 " " " (4 years dry)		150.00	100.00	50.00

PLAIN RED GUM

		FAS	#1 COM.
16. 20,000'	4/4 #1 Com. & Bet. - Red	$175.00	$150.00
17. 13,500'	4/4 FAS - Sap	105.00	
18. 40,000'	#1 Com. - Sap		77.50

TUPELO GUM

		FAS	#1 COM.
19. 25,000'	4/4 #1 Com. & Bet.	$90.00	$70.00

SOFT ELM
10% Maple

20. 12,000'	4/4 #2 Com. & Bet.	$[illegible]3.00
21. 1,000'	5/4 #2 " " "	75.00
22. 2,000'	6/4 #2 " " "	75.00
23.12,000'	12/4 #2 " " "	125.00 (30 days dry)

LOCUST

24. 10,000'	4/4 Log Run	$75.00

RED CYPRESS

		FAS	SELECTS	#1 SHOP
25. 13,000'	4/4 Selects & FAS	$130.00	$105.00	
26. 13,000'	8/4 " " "	115.00	130.00	
27. 6 Cars	12/4 Shop & Bet.	135.00	130.00	$100.00

We can ship in either straight or mixed cars of any kind or grade.
"Item" #27, is largely 12A lengths.
All stock band sawn nicely trimmed and edged, good lengths and good widths.
All stock good shipping dry, but dry weights not guaranteed.
American Hardwood Manufacturers' Association rules of inspection and Sale Code to govern.
The above prices are F. O. B. cars. Melville, La., rate of freight.
Terms: 80% on receipt of bill of lading and invoice, balance on arrival of car, less 2% for Cash.
This stock offered subject to prior sale, prices subject to change without notice.
We have a stock of two million feet lumber or sticks and can supply your wants.

LAKE SWAYZE LUMBER COMPANY, INCORPORATED,
PEARSONVILLE, LOUISIANA.

2771

John M. Wilson. Sam'l. Cochran.

MEMBER

Wilson & Cochran,

Manufacturers of

Louisiana Red Cypress

Oak, Ash, Cottonwood and Gum

SALES OFFICES
DETROIT, MICH
(132 MAYBURY GRAND)
INDIANAPOLIS, IND.
(810 LOMBARD BLDG.)

CODES USED:
WESTERN UNION
TELECODE
OKAY
UNIVERSAL
CABLE ADDRESS "WILSON"

Lottie, La. Feb. 25th, 1920.

J. V. Stimson & Co.,
Owensboro, Kentucky.

Gentlemen:

ALL STOCK OFFERED SUBJECT PRIOR SALE. ALL AGREEMENTS CONTINGENT UPON STRIKES, ACCIDENTS OR OTHER CAUSES OF DELAY BEYOND OUR CONTROL. QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE.

Answering your inquiry of the 19th, we are pleased to quote you:

2 cars 4/4" #1 Common & Better
Plain Sap Gum: Fas $110.00
#1 Com. 90.00

1 car 4/4" #1 Common & Better Plain
Red Gum: Fas 195.00
#1 Com. 165.00

Fob cars mill.

Stock is in good shipping condition, and we are prepared to make shipment as soon as the car situation will permit. It is offered subject to prior sale and change in price without notice.

B/c

Yours very truly,
WILSON & COCHRAN

J. M. Wilson

2772

CYPRESS
THE WOOD ETERNAL

THE FERD. BRENNER LUMBER CO.
MANUFACTURERS OF
HARDWOODS.
ALEXANDRIA, LOUISIANA, U.S.A.

CABLE ADDRESS "BRENNER"
CODES USED
WESTERN UNION, TELECODE,
HARDWOOD, UNIVERSAL,
A.B.C. 4TH AND 5TH EDITION,
BENGINGER CONDENSED.

February 23, 1920

J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:-

Replying to yours of the 19th inst., the only item that we can quote on is:

1 car 4/4" #1 Common PLAIN RED GUM------$160.00
Fobo. Alexandria or Shreveport, La., our option.

The above is well manufactured, and carries nice widths and lengths. It has been on sticks 45 to 60 days, and an order must read for prompt shipment.

The offer is made subject to prior sale, and if interested, we hope you will let us hear from you promptly.

Yours very truly,

THE FERD. BRENNER LUMBER CO.

HJB/E By H. J. Brenner
Vice-President.

2773

HUGH CORRY PRES.
C. H. TEAL, Vice PRES.

W. EDENBORN

J. W. DUPUIS
W. D. LUPO

Iatt Lumber Co. Ltd.

MANUFACTURERS
DRESSED
YELLOW CYPRESS
AND HARDWOODS
RAILROAD TIMBERS A SPECIALTY

LOUISIANA CYPRESS

4/4 No 1 c PB
Plain Sap

Colfax, La. Feby. 25rd 1920.

J. V. Stimson & Co.,
Owensboro, Ky.
Gentlemen:-

Your favor of the 19th received.

Regret to advise that we are not in position to quote on any of the stock except one car of inch #1 Common Bap Gum which we are holding at $85.00 FOB Cars Colfax, subject of course to prior sale.

Thanking you for the inquiry, we beg to, remain,

Yours truly,

Iatt Lumber Co. Ltd.

CIC-t

2774

S. S. HOWE, President
W. L. FERNALD, Vice-Pres.
W. H. HOWE, Secretary

S. E. HOWE, PRESIDENT
W. L. PERRALD, VICE-PRES.

W. H. HOWE, SECRETARY
O. D. HOWE, TREASURER

HOWE LUMBER COMPANY

MANUFACTURERS OF

HARDWOOD LUMBER

Mills Wabash, Arkansas

HELENA, ARK.

Feb. 25, 1920.

J. V. Stimson & Company,

Owensboro, Ky.

Gentlemen:-

We have yours of the 20th, and beg to offer as follows:-

1 car 4/4" #1 Common Plain Sap Gum @ $85.00

f.o.b cars Wabash, Ark.

1 car 4/4" #1 Common and Better Plain Sap Gum
FAS @ 100.00
#1 Common @ 85.00

f.o.b cars Helena, Ark.

The above stock is in good shipping condition, and is offered subject to prior sale.

Yours truly,

HOWE LUMBER COMPANY.

BY M. Neely

MN/TS

2775

SOUTH TEXAS HARDWOOD CO.

FORMERLY HARDWOOD DEPARTMENT
OF
SOUTH TEXAS LUMBER COMPANY.
HOUSTON, TEXAS.

February 23rd, 1920.

HARDWOOD DEPARTMENT
EXPORT DEPARTMENT
GEO. W. CLEVELAND, JR.,
[redacted]
V-Pres.

CABLE ADDRESS:
"WESTWOOD," HOUSTON
CODES:
WESTERN UNION
AMERICAN LUMBERMAN'S TELECODE
A. B. C. 4TH AND 5TH EDITION

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:

Replying to your letter of the 19th, we can offer you, subject to prior sale:

1 Car 4/4 #1 Common Plain Sap Gum $80.00

FOB mill. This is dry stock, available for prompt shipment, and we hope you can favor us with your order.

Yours truly,

SOUTH TEXAS HARDWOOD COMPANY

BY A. C. Hare

ACH-W

2776

ALL QUOTATIONS, AGREEMENTS AND CONTRACTS ARE BASED ON FREIGHT RATES NOW IN EFFECT. ANY ADVANCES IN FREIGHT RATES OR TAXES ON FREIGHT BILLS EFFECTIVE BEFORE DELIVERY ARE TO BE BORNE BY PURCHASER, WE WILL NOT ASSUME RESPONSIBILITY FOR DELAYS ON ACCOUNT OF CAR SHORTAGE OR OTHER CAUSES BEYOND OUR CONTROL

FRANK MAY

MAY BROTHERS

MANUFACTURERS

HARDWOOD LUMBER

RALPH MAY

TELEPHONES WALNUT 101 AND 102
CABLE ADDRESS "MAY"
CODES USED WESTERN UNION A B C (4TH AND 5TH EDITION) L. HARDWOOD OKAY

MILLS MEMPHIS TENN.

OFFICE AND YARDS SOUTH END OF FLORIDA STREET CAR LINE

NATIONAL LUMBER EXPORTERS ASSOCIATION Member

PRICES FOB MEMPHIS, SUBJECT PRIOR SALE Memphis, Tenn. Feb 9th. 1920

ASH

25M	5/8	FAS	100.00
¾	5/8	1Com	85.00
¾	5/8	2Com	45.00
25	4/4	1Com	140.00
40	4/4	2Com	80.00
30	5/4	1Com	145.00
90	5/4	2Com	80.00
6	5/4	S.W.	60.00
2	6/4	1Com	150.00
10	6/4	2Com	80.00
36	8/4	FAS	280.00
¾	8/4	1Com	260.00
¾	8/4	2Com	130.00
4	8/4	S.W.	60.00
90	10/4	FAS	300.00
¾	10/4	1Com	285.00
¾	10/4	2Com	150.00
75	12/4	FAS	300.00
¾	12/4	1Com	285.00
¾	12/4	2Com	150.00

COTTONWOOD

2M	3/4	FAS	60.00
¾	3/4	1Com	45.00
7	4/4	1Com	100.00
¾	4/4	2Com	60.00

ELM

6M	5/8	log Run	
70	4/4	2C&B	100.00
45	5/4	2C&B	115.00
30	6/4	2C&B	120.00
30	8/4	2C&B	150.00
90	10/4	2C&B	170.00
75	10/4	2Com	
75	12/4	2C&B	170.00
12	12/4	3Com	
5	16/4	2Com	40.00

TUPELO GUM

90	4/4	FAS	112.00
¾	4/4	1Com	100.00
¾	4/4	2Com	55.00
50	8/4	FAS	175.00
¾	8/4	1Com	165.00
¾	8/4	2Com	80.00
7	4/4	W.B.BS	140.00
2	4/4	N,B.BS	130.00

PLAIN RED GUM

15M	4/4	FAS	220.00
30	4/4	1Com	175.00
¾	4/4	2Com	100.00
30	6/4	1Com	
15	5/4	FAS	
¾	5/4	1Com	
25	8/4	FAS	260.00
¾	8/4	1Com	225.00
2	10/4	1Com	225.00
9	12/4	1Com	225.00
¾	Any	2 Com	100.00

MAPLE

60M	12/4	2C&B	170.00

HACKBERRY

9M	5/4	2C&B	100.00

LOCUST

7M	4/4	2C&B	100.00

QUARTERED RED GUM

15M	4/4	FAS	$220.00
75	4/4	1Com	200.00
15	8/4	FAS	260.00
90	8/4	1Com	225.00
	8/4	2Com	
40	10/4	1Com	225.00
50	12/4	1Com	225.00
9	16/4	FAS	260.00
¾	16/4	1Com	225.00
¾	16/4	2Com	100.00

PLAIN SAP GUM

2M	5/8	FAS	100.00
15	5/8	1Com	80.00
8	3/4	2Com	40.00
45	4/4	FAS	115.00
45	4/4	1Com	95.00
90	4/4	2Com	55.00
15	4/4	N.BBS	130.00
15	4/4	W.BBS	140.00
11	4/4	W.P#1	140.00
10	5/4	1Com	115.00
¾	5/4	2Com	65.00
30	6/4	FAS	140.00
¾	6/4	1Com	120.00
30	8/4	2Com	80.00
15	10/4	2Com	80.00
30	12/4	2Com	80.00

QUARTERED RED GUM
(SAP NO DEFECT)

45M	4/4	FAS	170.00
70	4/4	1Com	160.00
2	6/4	FAS	175.00
3	6/4	1Com	165.00
15	8/4	FAS	180.00
30	8/4	1Com	170.00
15	10/4	FAS	190.00
30	10/4	1Com	180.00
15	12/4	FAS	190.00
30	12/4	1Com	180.00
Any		2Com	90.00

PLAIN RED OAK

4M	3/4	1Com	100.00
¾	3/4	2Com	60.00
50	4/4	FAS	225.00
50	4/4	1Com	160.00
60	4/4	2Com	100.00
90	4/4	3Com	40.00
8	5/4	FAS	225.00
90	5/4	1Com	175.00
70	5/4	2Com	90.00
20	5/4	3Com	35.00
3	6/4	FAS	225.00
3	6/4	1Com	175.00
3	6/4	2Com	90.00
12	8/4	FAS	225.00
75	8/4	1Com	175.00
40	8/4	2Com	90.00
50	8/4	3Com	40.00
7	10/4	FAS	230.00
30	10/4	2Com	90.00
4	12/4	1Com	175.00
14	12/4	2Com	90.00

PLAIN WHITE OAK

36M	4/4	FAS	$225.00
50	4/4	1Com	160.00
50	4/4	2Com	100.00
6	5/4	1Com	175.00
6	5/4	2Com	90.00
8	6/4	FAS	230.00
¾	6/4	1Com	175.00
¾	6/4	2Com	90.00
12	8/4	FAS	230.00
4	8/4	1Com	175.00
18	8/4	2Com	90.00
10	10/4	FAS	230.00
4	10/4	1Com	175.00
13	10/4	2Com	90.00
2	12/4	1Com	175.00

QUARTERED WHITE OAK

2M	1/2	FAS	160.00
¾	1/2	1Com	100.00
27	5/8	FAS	225.00
¾	5/8	1Com	170.00
15	3/4	FAS	275.00
50	3/4	1Com	200.00
¾	3/4	2Com	115.00
45	4/4	FAS	300.00
90	4/4	1Com	220.00
30	4/4	2Com	150.00
45	5/4	FAS	310.00
50	5/4	1Com	225.00
20	5/4	2Com	140.00
15	6/4	1Com	
2	8/4	FAS	320.00
12	8/4	1Com	225.00
12	8/4	2Com	150.00

CLEAR FACE STRIPS
(SAP NO DEFECT)

15	4/4	2&2½	200.00
25	4/4	3&3½	235.00
18	4/4	4&4½	245.00
12	4/4	5&5½	255.00
28	4/4	1Com	135.00

QUARTERED RED OAK

50M	4/4	FAS	240.00
90	4/4	1Com	180.00
50	4/4	2Com	110.00
15	5/4	FAS	240.00
70	5/4	1Com	180.00
30	5/4	2Com	110.00
3	6/4	1Com	180.00
17	8/4	1Com	180.00
13	8/4	2Com	110.00

SOUND WORMY OAK

6M	3/4		65.00
75	4/4		100.00
15	5/4		100.00
3	6/4		
30	8/4		100.00
7	10/4		

Offer mixed car 6/4 & 8/4 in Chicago @85.00

HICKORY

80M	6/4	2C&B	100.00

PECAN

36M	6/4	2C&B	70.00

SYCAMORE

45M	10/4	2C&B	135.00

150M 4/4 & thicker #3 Com&Crating Hardwood-only sell our measurement and inspection final, @ $20.00 per M FOB mill. It will cost $5.00 per M feet to resaw or surface.

(¾) Stock is piled together and offering in the grade shown mixed. The Sales Code and Inspection Rules of the American Hardwood Mfrs.Association to govern.

2777

IN REPLY REFER TO FILE NO. 147

C. R. TUSTIN, Pres. and Treas.

J. F. MINGEA, Secy

CYPRESS

TUSTIN HARDWOOD LUMBER CO.

INCORPORATED

MANUFACTURERS, WHOLESALERS

SOUTHERN HARDWOODS

MEMPHIS, TENN.

OFFICES:
1129-32 BK. OF COM. & TR. BLDG
YARD
NORTH MEMPHIS

Feb-20-1920.

J.V. Stinson, & Co.,
Owensboro, Ky.

Gentlemen:-

ALL QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE AND BASED ON PRESENT FREIGHT RATES. WE RESERVE THE RIGHT TO CORRECT STENOGRAPHIC ERRORS AND OMISSIONS. DELIVERIES SUBJECT TO DELAYS AND CONDITIONS BEYOND OUR CONTROL.

Referring to your inquiry of the 19th, we can furnish about 3 cars 4-4" #1 Common & Better Plain Sap Gum at $100.00 for the FAS and $90.00 for the #1 Common, f.o.b. cars Pine Bluff, Ark.

We also have one car 4-4" #1 Common & Better Quartered Red Gum, FAS $230.00, #1 Com. $210.00 f.o.b. Clarksdale, Miss.

We enclose stock sheet which we are sending out today. You will note that our quotation on the car of Common & Better Qtd. Red Gum is $5.00 lower than offered on the stock sheet.

You of course understand that our price on the 4-4" Plain Sap is for #1 Com. & Btr. Loaded together.

Can you use any of the following-

1 car 8-4" FAS Qtd. Red Gum $245.00
1 " " #1 C & B Q " " #1 Common $220.00
FAS $240.00

These latter prices, also f.o.b. Clarksdale Miss. Rate. If you can use any of this stock please wire us as we of course have to make all offers subject to prior sale.

Yours very truly

TUSTIN HARDWOOD LUMBER CO.

JFM'HM

2778

GEO. C. EHEMANN

J. D. ALLEN, JR.

PLAIN AND QUARTERED
WHITE AND RED OAK
RED AND SAP GUM
YELLOW AND BAY POPLAR
ASH — ELM
COTTONWOOD, CYPRESS
4/4 AND THICKER ROUGH OR PLANED

GEO. C. EHEMANN & CO.

LUMBER

MEMPHIS, TENN.

CABLE ADDRESS
EHEMANN, MEMPHIS.
CODES USED
A.B.C. 5TH EDITION IMPROVED
WESTERN UNION
UNIVERSAL

2/20/20

J. V. Stimson & Co.,

Owensboro, Ky.

Gentleman:-

We are in receipt of your letter of Feb. 19th., and are pleased to offer you subject to prior sale F.O.B. cars Hughes, Ark., one car of 4/4 # 1 Common and Better Plain Sap Gum. This stock is one year and over dry, and our price is as follows:-

1s & 2s	$95.00
# 1 Common	80.00

It is well manufactured, good widths and lengths, and will be graded according to the rules of the National Hardwood Lumber Association.

Thanking you for your inquiry, and hoping to be favored with your order, we remain,

Yours truly,

GEO. C. EHEMANN & CO.

BY JPK /w

JPK /W

2779

L. W. FORD.
PRES AND GEN'L MGR.

A. G. FRITCHEY.
SEC'Y-TREAS.

GOODLANDER-ROBERTSON LUMBER COMPANY

HARDWOOD LUMBER

MANUFACTURERS AND WHOLESALERS

TELEGRAPH CODES
A.B.C. 5TH EDITION, WESTERN UNION, UNIVERSAL LUMBER, HARDWOOD.
CABLE ADDRESS GOODLAND.

OFFICE, MILLAND YARDS
FLORIDA STREET, FAY AVENUE
AND HORN LAKE ROAD

MEMPHIS, TENN.

SEE OUR STOCK LIST IN HARDWOODS FOR SALE PUBLISHED MONTHLY BY THE AMERICAN HARDWOODS ASSN. MEMPHIS, TENN.

Feb. 20, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

ALL QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE AND PRIOR SALE. ALL CONTRACTS AND AGREEMENTS ARE CONTINGENT ON STRIKES, ACCIDENTS, HIGH WATER, DELAYS OF CARRIERS AND OTHER CAUSES BEYOND OUR CONTROL. CLAIMS, IF ANY, MUST BE MADE WITHIN FIVE DAYS AFTER RECEIPT OF LUMBER.
TERMS: 2% DISCOUNT ALLOWED FOR 60% CASH ON RECEIPT OF INVOICE, BALANCE TO BE REMITTED ON RECEIPT AND INSPECTION OF LUMBER OR NET 60 DAYS FROM DATE OF INVOICE. NO DISCOUNT ALLOWED ON FREIGHT WHETHER PREPAID OR NOT.

We have your valued inquiry of the 19th, and take pleasure in quoting you on a car or two of 1" #2 Common Sap Gum @ $82.50 f.o.b. our yard Memphis.

We have quite a few other quotations out, so offer same subject to prior sale.

Thanking you we are

Yours truly,

AGF:G

GOODLANDER-ROBERTSON LUMBER CO.

2780

82,50 F.O.B Memphis
5,50 Frt
88,00 F.O.B Owensboro

F. T. DOOLEY, PRES'T.
T. E. JONES, SEC'Y-TREAS.

MEMPHIS, TENN. Feb. 20, 1920

J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS UNAVOIDABLE AND BEYOND OUR CONTROL. QUOTATIONS SUBJECT TO PREVIOUS SALE, AND PRICES TO CHANGE WITHOUT NOTICE. AGREEMENTS SUBJECT TO OFFICE APPROVAL.

We offer for immediate acceptance and subject to PRIOR SALE, based on present freight rate, delivered FOB cars your city as follows:

1 car 4/4 FAS Sap Gum		$115.00
5 cars 4/4 #1 Com. Sap Gum		105.00
1 car 4/4 #1Com.&Bet. Pln. Red Gum		
	FAS	$190.00
	#1Com.	165.00
1 car 4/4 #1Com.&Bet. Qtd. Red Gum		
	FAS	$230.00
	#1Com.	200.00

In the Car of Qtd. Red Gum, a big percentage would be figured.

Hoping to be favored with your order, we are,

Yours very truly,

F. T. DOOLEY LUMBER CO. INC.

BY T. E. Jones

TEJ:VW

2781

J. N. Woollett, President
W. L. McKay, Secretary
H. L. Trimble, Treasurer
R. S. Utley, Manager Sales, Chicago, Ill.
F. M. Woody, Supt. of Mills, Yellow Pine, Miss.

ABERDEEN LUMBER Co.

MAIN OFFICE, PITTSBURGH, PA.

MILLS
Haselwood, La.
Jonesville, La.
Wesson, Ark.
Issaquena, Miss.
Beaumont, Tex.

PITTSBURGH, PA., Feb. 20th 1920.

J. V. Stimson & Company,

Owensboro, Ky.

Gentlemen:-

THIS QUOTATION IS MADE FOR PROMPT SHIPMENT, SUBJECT TO PRIOR SALE OF THE STOCK, AND IS BASED UPON THE PRESENT FREIGHT RATES, BUYER PAYING ANY ADVANCE, AND RECEIVING CREDIT FOR ANY REDUCTION, AND IS SUBJECT TO CAR SUPPLY, EMBARGOES, AND OTHER CONDITIONS BEYOND OUR CONTROL. BUYER TO PAY THE FEDERAL WAR TAX ON FREIGHT.

We acknowledge receipt of your inquiry of the 18th, and the only item we can furnish is ---

1 or 2 cars inch No. 1 Common & Sel. Plain Sap Gum -- $82.00

F.O.B. Cars our mill in Louisiana, taking a 32½¢ rate to Chicago.

National Rules to govern inspection and measurement.

Buyer to remit 80% on receipt of shipping documents, balance cash on delivery less discount of 2%.

Above is offered subject to prior sale.

We thank you for your inquiry, and trust we may have the pleasure of serving you.

Yours truly,

AHO. ABERDEEN LUMBER COMPANY.

2782

MILL AT OCONEE, GA. MILL AT CHALKER, GA.

The Cleveland-Oconee Lumber Co.

CABLE INTERSTATE
CODE W U UNIVERSAL

MANUFACTURERS AND WHOLESALERS OF
HARDWOOD LUMBER
AND YELLOW PINE

QUARTERED OAK AND RED GUM

CHAIR AND DIMENSION STOCK

408-11 PETERS BUILDING
Atlanta, Ga., U. S. A.

ASH
POPLAR
HICKORY
TUPELO
PINE

Feb. 23, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

ALL AGREEMENTS CONTINGENT UPON STRIKES, FIRES, FLOODS OR OTHER CAUSES BEYOND OUR CONTROL. NO ALLOWANCE FOR SWITCHING AT DESTINATION. OUR RESPONSIBILITY CEASES WHEN BILLS OF LADING ARE ISSUED.
ALL QUOTATIONS SUBJECT TO PRIOR SALE AND CHANGE WITHOUT NOTICE

Gentlemen:

We are in receipt of your letter Feb. 18th, inquiring for several items in Hardwood.

We are pleased to offer you the following, subject to prior sale and prices to change without notice, f.o.b. our mill taking a Gardner, Ga. rate of freight:

1 car 4/4 1s & 2s Qtd. White Oak	@	$295.00	per M'
1 car 4/4 #1 Com. & Btr. Qtd. Red Gum, sap no defect, 1s & 2s	@	$160.00	per M'
#1 Com.	@	$145.00	per M'
1 car 4/4 #2 Com. & Btr. Sap Gum 1s & 2s	@	$95.00	per M'
#1 Com.	@	$80.00	per M'
#2 Com.	@	$40.00	per M'
2 cars 4/4 #1 Com. & Selects Sap Gum	@	$85.00	per M'
1 car 4/4 1s & 2s Tupelo	@	$95.00	per M'
1 car 6/4 Log Run Cypress	@	$70.00	per M'
2 cars 4/4 #3 Com. Pln. Oak	@	$35.00	per M'

The above material is nicely band sawn, will run good widths and lengths, and is in shipping dry condition.

We thank you for the inquiry, and trust to receive your orders covering the above.

Yours very truly,

THE CLEVELAND-OCONEE LUMBER CO.

By [signature]

N/H

2783

STANDARD LUMBER COMPANY
(INCORPORATED)

ASH
POPLAR
CYPRESS

MANUFACTURERS AND WHOLESALERS OF

HARDWOOD AND PINE LUMBER

QUARTERED
OAK AND
RED GUM

SALES OFFICE: SANDERSVILLE, GA.
BAND MILLS: HAWKINSVILLE, GA.

MODERN DRY KILN AND
PLANING MILL FACILITIES

HAWKINSVILLE, GEORGIA

February
- 23rd -

1 9 2 0

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

Replying your valued inquiry of the 16th inst.

We regret to advise you that there is not an item on the list on which we are in position to quote.

However, we quote you one car 4/4 #1 Common Sap Gum at $80.00, fob. Hawkinsville. This quotation is made subject to immediate acceptance and delivery only and also subject to prior sale. This is nice, dry, band sawn, well manufactured stock.

Thanking you for the inquiry and soliciting your further favors. we are,

Yours very truly,

STANDARD LUMBER COMPANY,

per C. E. Bamberg
pres. & gen. mgr.

CEB/.LB

2784

J. M. JONES LUMBER COMPANY

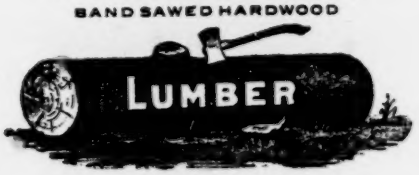
SUCCESSORS TO

JONES & DUNN

MANUFACTURERS AND WHOLESALE DEALERS IN

BAND SAWED HARDWOOD

OAK
ASH
HICKORY



GUM
ELM
COTTONWOOD

BAND MILLS:
JENNIE, ARK.
FONDALE, LA.

MONROE, LA., Feb. 21, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:--

All agreements subject to strikes, accidents, delays arising from unavoidable causes. Quotations subject to prior sale and to changes without notice. Lumber offered and orders accepted only according to rules and regulations of the National Hardwood Lumber Association, and prices based on prevailing rate of freight. Terms: 2 per cent. discount 10 days or 60 days net from date of invoice. No discount on freight. If you desire to take discount and shipment has not arrived remit 80 per cent. of estimated net amount in 10 days, otherwise discount will not be allowed. Customers to pay all Federal taxes on freight.

In reply to yours of the 18th, we offer you f. o. b. cars Jennie, Ark. as follows:

2 cars 4/4 #1 Com. & Btr. Sap Gum @ $110.00 & $90.00.

2 cars 4/4 #1 Com. & Btr. Pl. Red Gum @ $195.00-$165.00.

All the above is our usual grade of well manufactured, band sawed stock, of excellent average widths and lengths and shipping dry.

Trusting we may be favored with your order, we remain

Yours truly,

J. M. JONES LUMBER CO.

HHP:P.

2785

E. L. HENDRICK, Pres't. H. SHATTUCK, V.-Pres't. V. E. PORTER, Sec'y-Treas. and Gen. Mgr. J. T. VANCE, Asst. Mgr.

E. L. HENDRICK LUMBER CO.

INCORPORATED

MANUFACTURERS OF

BAND SAWN

HARDWOOD LUMBER

[redacted], Miss.
JACKSON

Feb. 21, 1920.

J. V. Stimson,
Owensboro, Ky.

Gentlemen:

We are in receipt of your letter of the 19th inst., giving list of items in the hardwood line that you are now in the market for.

Will advise that the only thing that we have to offer now will be two cars of 4/4 #1 Common & Better Plain Sap Gum, for which we will name you prices of $85.00 for #1 Common and $110.00 for 1s & 2s f.o.b. cars our mill, Oakvale, Miss.

This stock is band sawn and end trimmed.

If you can use same at these prices, please advise us promptly.

Yours very truly,

E. L. Hendrick Lumber Company.

VEP:k

2786

By V. E. Porter, Sec'y & Treas.

THE GEO. F. KERNS LUMBER COMPANY

MANUFACTURERS AND WHOLESALERS

HIGH GRADE HARDWOODS

OAK, ASH, GUM, COTTONWOOD AND OTHER SOUTHERN HARDWOODS

401 FISHER BUILDING
TELEPHONE HARRISON 2280

CHICAGO

TO BENEFIT RUSH ORDERS WE YARD AT MOUNDS, ILL. WELL ASSORTED STOCKS WIRE ORDERS LOADED FOLLOWING DAY.

February 7th, 1920.

Gentlemen:-

We offer the following stock subject to prior sale:-

PLAIN RED OAK				
11200'	4/4"	FAS		$195.00
19200'	4/4"	#1 Common		145.00
24200'	4/4"	#2 "		80.00
21200'	4/4"	#3 "		40.00
14500'	5/4"	#1 "		150.00
23100'	5/4"	#2 "		90.00
12100'	6/4"	#1 "		160.00
7200'	6/4"	#2 "		95.00
8300'	8/4"	FAS		195.00
10900'	8/4"	#1 "		160.00
6300'	8/4"	#2 "		50.00
13700'	10/4"	#1&Ltr	$200.00&	175.00
10500'	12/4"	#1&Btr	200.00&	175.00
QUARTERED RED OAK				
18700'	4/4"	#1&Btr	$220.00&	260.00
QUARTERED WHITE OAK				
22500'	4/4"	#1&Btr	$255.00&	310.00
PLAIN RED GUM				
35400'	4/4"	#1&Btr	150.00&	190.00
4200'	4/4"	#2		90.00
3100'	5/4"	#1&Btr	160.00&	195.00
8400'	6/4"	#1&Btr	170.00&	200.00
5500'	8/4"	#1&Btr	180.00&	215.00
HICKORY				90.00
6300'	6/4"	#2&Btr	&120.00&	160.00
4300'	10/4"	"		90.00
			&140.00&	160.00
4600'	8/4	"		90.00
			& 130.00&	175.00
PLAIN SAP GUM				
155000'	4/4"	Log Run	$105.00-	65.00
			and	55.00
7300'	5/4"	#1&Btr	105.00&	115.00
34500'	6/4"	#2&Btr	80.00-	110.00
			and	120.00
7200'	5/4"	#2 Common		80.00
9700'	8/4"	#2 Common		80.00
BLACK GUM				
11300'	4/4"	#2&Btr	85.00&	105.00

COTTONWOOD				
19500'	1x6&up	FAS		$110.00
29800'	4/4"	#1 Common		90.00
TUPELO				
12300'	4/4"	FAS		105.00
16200'	4/4"	#1 Com.		85.00
13100'	4/4"	#2 "		58.00
ELM				
28500'	4/4"	Log Run		90.00
8500'	5/4"	" "		100.00
31200'	6/4"	" "		105.00
19800'	8/4"	" "		120.00
27500'	12/4"	" "		160.00
MAPLE				
33500'	4/4"	Log Run		95.00
6100'	5/4"	" "		110.00
4900'	6/4"	" "		115.00
29500'	10/4"	" "		160.00
SYCAMORE				
4700'	4/4"	Log Run	Fl.	95.00
15500'	12/4"	" "		150.00
ASH				
45100'	4/4"	#2 & Btr		80.00
			$110.00	
			& 160.00	
14200'	6/4 & 8/4	#2&Btr-	$100.00 &	90.00
			190.00	
12300'	10/4"	#2 & Btr - -	$260.00 &	200.00
			300.00	
BEECH				
11500'	4/4	Log Run		85.00
41100'	6/4"	" "		88.00
14400'	8/4"	" "		95.00
16200'	10/4"	" "		110.00
TIMBER				
1 - car	8"x8"	Sound & Square edge		
CYPRESS				
14500'	4/4"	Pecky		40.00

The above prices f.c.b. Mounds, Ills.

Yours very truly,

2787

THE GEO. F KERNS LUMBER CO.

STEWART GAMMILL, Pres. — G. P. GAMMILL, Sec'y.

NEW DEEMER MANUFACTURING COMPANY, INC.

CAPITAL $400,000.00

DIRECTORS

MANUFACTURERS OF

SOFT PINE AND SOUTHERN HARDWOOD

SALES DEPARTMENT
F. H. STANFORD, MANAGER

DEEMER, MISS. February, 28, 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:-

ALL QUOTATIONS SUBJECT TO PRIOR SALE AND FOR IMMEDIATE ACCEPTANCE. TERMS: EIGHTY PER CENT. ON RECEIPT OF INVOICE; BALANCE LESS TWO PER CENT. ON ARRIVAL AND INSPECTION, OR TRADE ACCEPTANCE DUE NINETY DAYS FROM DATE OF INVOICE FOR NINETY PER CENT. OF INVOICE; BALANCE IN CASH ON ARRIVAL AND INSPECTION. ALL CONTRACTS AND AGREEMENTS MADE IN ACCORDANCE WITH SALES CODE AND INSPECTION RULES OF THE AMERICAN HARDWOOD MANUFACTURERS ASSOCIATION, AND CONTINGENT UPON FIRES, STRIKES AND OTHER CAUSES BEYOND OUR CONTROL.

Replying to your favor of the 25th instant :

We take pleasure in offering you the following stock at prices named, F.O.B. our mill :

2 Cars 4/4 1st & 2nd Sap Gum	$105.00
3 Cars 4/4 #1 Com. Sap Gum.	$ 85.00
1 Car 4/4 #1 Com. Plain Red Oak	$150.00
1 Car 4/4 #1 Com. " White Oak	$150.00
3 Cars 4/4 # 3 Common Oak.	$ 42.00

Stock is all band sawn, well manufactured, good widths and will run 50% or better 14 and 16 foot lengths.

Thanking you for writing, and hoping to be favored, we are,

Yours very truly,

NEW DEEMER MFG. COMPANY, Inc.

F H Stanford

SALES MANAGER.

FHS/BE

25
3
75
100
87

8.75
93.75

2788

ARCHER LUMBER COMPANY
HARDWOOD LUMBER
OUR SPECIALTIES
PLAIN AND QUARTER-SAWED RED AND WHITE OAK
PLAIN AND QUARTERED RED GUM
HELENA, ARKANSAS

February 28th, 1920--A.M.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:

We have your favor of the 20th and are pleased to quote on the following for prompt shipment:

3 Cars 4/4 #1 Common Plain Sap Gum $85.00

f.o.b. Helena.

This is the only item we can furnish at this time, that you are in need of.

Same is offered subject to prior sale and prices change without notice. Would be glad to hear from you.

Yours very truly,

ARCHER LUMBER COMPANY

SHS:GS

2789

A. S. SHERRILL, Pres't. C. H. SHERRILL, Treas. H. V. SHERRILL, Sec'y and Mgr.

SHERRILL HARDWOOD LUMBER COMPANY

INCORPORATED

MANUFACTURERS OF

BAND SAWN

OAK, GUM, ASH AND CYPRESS.

LOCATED ON SANTA FE, WESTERN UNION, CUMBERLAND TELEPHONE

OPERATE DOUBLE BAND MILL SPECIALIZE IN LONG TIMBERS CAN SAW UP TO 48 FT

MERRYVILLE, LA., BOUGHER AND PARISH, 2/25/20.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:-

Prices below are quoted subject to prior sale and the following terms and conditions:—Terms 2% discount allowed if 90% net amount is remitted on receipt of invoice, balance on receipt and inspection, or trade acceptance for net amount due 90 days from date of invoice. No discount allowed on freight whether or not prepaid. Prices are based on present existing freight rates; any increase therein, and Federal war taxes to be paid by purchaser. All orders accepted contingent upon strikes, fire, railroad delays, and other causes beyond our control.

We have your favor of the 19th., and are pleased to offer you as follows subject to prior sale fo.b. Merryville:

1 car	4/4	FAS Sap Gum	$110.00
1 car	4/4	#1 Common Sap Gum	$85.00
1 car	4/4	18" & up Panel & Wide #1 . ..	$140.00
1 car	4/4	Com & Btr Qtd. Red Gum	$220.00 & 200.00
1 car	4/4	FAS Plain Red Gum	$190.00
1 car	4/4	#1 Common Plain Red Gum . . .	$160.00

The above stock is band sawed, nicely manufactured, good shipping dry and is of good average widths and lengths.

We would be pleased to have your order for any or all of the above stock which would command our very best attention.

Very truly,

HVS'N SHERRILL HARDWOOD LUMBER COMPANY.

2790

OTTO SCHUPP, Pres. Wm. J. WICKES, V.-Pres. H. F. MOELLER, Secty.-Treas.

JEROME HARDWOOD LUMBER COMPANY

H. F. MOELLER
GENERAL MANAGER
JEROME, ARK.

MANUFACTURERS OF
"DIXIE BRAND" OAK FLOORING
BAND SAWN OAK, ASH, CYPRESS AND GUM LUMBER
KILN DRIED AND AIR DRIED ROUGH AND DRESSED

SAW MILLS
AND FLOORING PLANT
JEROME, ARK

J[redacted]E, ARKANSAS
BLISSVILLE

Feb. 25, 1920.,

J. V. Stimson & Company,

Owensboro, Ky.,

Gentlemen:-

Prices below are quoted subject to prior sale and the following terms and conditions: Terms 2% discount allowed if 80% net amount is remitted on receipt of invoice, balance on receipt and inspection. No discount allowed on freight whether or not prepaid. Prices are based on present existing freight rates, any increase therein, and Federal war taxes to be paid by purchaser. All orders accepted contingent upon strikes, fires, railroad delays, and other causes beyond our control.

Replying to yours of the 19th we are enclosing herewith list of dry lumber we now have for sale, with prices attached f.o.b. cars Blissville. This is our usual high grade band sawn stock, of good average widths and lengths, in good shipping dry condition, and otherwise first class stock in every respect, but we are compelled to offer all stock subject to prior sale, and if you can use anything shown thereon would suggest that you wire order, and oblige,

Yours very truly,

JEROME HARDWOOD LUMBER CO

Manager Lumber Sales

JMW* B

2791

FOR BEAUTY, FINISH AND UTILITY DIXIE BRAND OAK FLOORING HAS NO EQUAL

OTTO SCHUPP, PRES. — WM. J. WICKES, V. PRES. — H. F. MOELLER, SECTY.-TREAS.

JEROME HARDWOOD LUMBER CO.

BLI[redacted]NY

MANUFACTURERS OF

H. F. MOELLER, GENERAL MANAGER, BLISSVILLE, ARK.

J. M. WELLS, MANAGER LUMBER DEPT., BLISSVILLE, ARK.

DIXIE BRAND" OAK FLOORING
OAK MOULDINGS AND INTERIOR TRIM
BAND SAWN OAK, ASH, CYPRESS AND GUM LUMBER
KILN DRIED AND AIR DRIED ROUGH AND DRESSED

BLISSVILLE, ARKANSAS

STOCK & PRICE LIST

	FOB Blissville, Ark.,	
1,000 ft. 4/4 x 10" to 12" FAS Quartered White Oak	$325.00	
1,500 ft. 4/4 x 12" & up FAS Quartered White Oak,	350.00	
2,000 ft. 5/4" No 1 Com & Bet Quartered White Oak,	225.00	$150.00
1,500 ft. 4/4 x 10" & up FAS Quartered Red Oak,	250.00	
15,000 ft. 4/4 x 6" & up FAS Quartered Red Oak,	225.00	
2,000 ft. 5/4 x 6" & up FAS Quartered Red Oak,	230.00	
50,000 ft. 4/4" FAS Plain White Oak,	200.00	
15,000 ft. 4/4" FAS Plain Red Oak,	200.00	
5,000 ft. 6/4" FAS Plain Red Oak,	200.00	
25,000 ft. 4/4x13" & up Gum Box Boards,	130.00	
20,000 ft. 4/4" FAS Sap Gum,	195.00	
30,000 ft. 4/4" No 1 Common Sap Gum,	90.00	
15,000 ft. 8/4" #1 Com & Betr Quartered Sap Gum	175.00	155.00
15,000 ft. 8/4" #1 Com & Betr Quartered Red Gum	250.00	230.00
3,000 ft. 4/4 x 13" & wider Cottonwood Box Boards	125.00	
2,000 ft. 4/4" #1 Com & Better Cottonwood	100.00	80.00
12,000 ft. 10/4" #1 Com & Bet Ash (Largely FAS)	300.00	280.00
3,500 ft. 4/4" Log Run Hackberry,	65.00	
3,500 ft. 4/4" Log Run Locust,	65.00	

The above is all of our usual high grade band sawn stock, good shipping dry condition, excellent average widths and lengths, and first class. Prices made subject to change without notice and all stock offered subject to prior sale and for immediate shipment.

JEROME HARDWOOD LUMBER CO

2792

FOR BEAUTY, FINISH AND UTILITY DIXIE BRAND OAK FLOORING HAS NO EQUAL

T. C. CLANTON, PRESIDENT S. E. LYONS, SECRETARY L. O. RAINS, TREASURER

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS, AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL. ALL PROPOSALS ARE SUBJECT TO PROMPT ACCEPTANCE. ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE. ALL CONTRACTS ARE SUBJECT TO THE APPROVAL OF THE GENERAL OFFICE AT SHREVEPORT.

MILLS ON THE
C. R. I. & P. RY.
V. S. & P. RY.
K. C. S.
L. & A.
N. O. T. & M.
T. & P.
IRON MOUNTAIN
A. & L. M. RY.
AND T. & G.
RAILROADS

T. C. CLANTON LUMBER COMPANY, INC.

MANUFACTURERS AND WHOLESALE DEALERS IN
SHORT LEAF YELLOW PINE AND HARDWOOD
LUMBER

HIGH CLASS
FINISH AND YARD STOCK
TIMBERS AND HEAVY JOISTS
ROUGH AND DRESSED

SUITE 1004 TO 1007 MERCHANTS BUILDING

WE USE
AMERICAN LUMBERMAN TELECODE

IN YOUR REPLY REFER TO

SHREVEPORT, LA.

February 23, 1920.

J. V. Stimson & Company,
Owensboro, Kentucky.

Gentlemen:

We acknowledge your favor of the 19th, and we are enclosing you herewith one of our lists issued February 21st, showing such stock as we are in position to ship promptly, with prices FOB Mill.

All stock is offered subject to prior sale, and we trust that in the event these items are of interest you will wire us promptly.

Yours truly,

T C. CLANTON LUMBER CO INC

BY A O Davis
MANAGER HARDWOOD DEPT

AOD/McK

2793

T. C. CLANTON, PRESIDENT S. E. LYONS, SECRETARY L. O. RAINS, TREASURER

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS DELAYS OF CARRIERS, AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL. ALL PROPOSALS ARE SUBJECT TO PROMPT ACCEPTANCE. ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE. ALL CONTRACTS ARE SUBJECT TO THE APPROVAL OF THE GENERAL OFFICE AT SHREVEPORT.

MILLS ON THE
C. R. I. & P. RY.
V. S. & P. RY.
K. C. S.
L. & A.
H. O. T. & N.
T. & P.
IRON MOUNTAIN
A. & L. M. RY.
AND T. & G.
RAILROADS

T. C. CLANTON LUMBER COMPANY, INC.

MANUFACTURERS AND WHOLESALE DEALERS IN
SHORT LEAF YELLOW PINE AND HARDWOOD
LUMBER

HIGH CLASS
FINISH AND YARD STOCK
TIMBERS AND HEAVY JOISTS
ROUGH AND DRESSED

SUITE 1004 TO 1007 MERCHANTS BUILDING

WE USE
AMERICAN LUMBERMAN TELECODE

IN YOUR REPLY REFER TO

SHREVEPORT, LA.

February 21, 1920.

Gentlemen:

We offer, subject to prior sale, the following lumber which we have ready for prompt shipment:

5 Cars	1"	#1 Com. & Better Black Gum, #1	$67.00 per M'
		FAS	$84.00 per M'
6 Cars	1"	#1 Com. Sap Gum	80.00 " "
3 Cars	1"	#1 Common Tupelo	77.00 " "
1 Car	1"	#1 Common Red Gum	150.00 " "
1 Car	6/4 & 8/4	#1 Com. Black Gum	77.00 " "
1 Car	1"	#1 Com. & Better Sap Gum, FAS	92.50 " "
		#1 Common	75.00 " "
2 Cars	1"	Sap Gum Boxboards 13" & Up, To contain 10% 13" & Up FAS	127.50 " " Sold.
2 Cars	10/4 & 12/4	#2 Com. & Betr Elm - To contain not to exceed 25% of #2 Common.	125.00 " "

All prices FOB cars mill taking this rate of freight.

Wire orders at our expense.

T. C. CLANTON LUMBER CO., INC.

Yours truly,

2794 By A O Davis
MANAGER HARDWOOD DEPT.

STEWART GAMMILL, Pres. E. SUNDBERY, Vice Pres. LYNN H. DINKINS Secy & Treas. G P GAMMILL, Supt.

NEW DEEMER MANUFACTURING COMPANY, INC.

CAPITAL $400,000.00

MANUFACTURERS OF SOFT PINE AND SOUTHERN HARDWOOD

DIRECTORS

STEWART GAMMILL, Pres. and Gen. Mgr.
E. SUNDBERY, Vice Pres. and Sec'y, New Orleans, La.
LYNN H. DINKINS, Secy & Treas.
J. B. LEVERT, Vice Pres. and Sec'y, New Orleans, La.
CHAS. W. DODGE, Vice Pres. and Sec'y, New York, N.Y.
MRS. JOHN GILBERT, Vice Pres., New Orleans, La.
L. QUINCEBERY, Vice Pres., New Orleans, La.
A. ALBERT, Alexandria, La.
C. W. WILHELMSEN, Laurel, Miss.

SALES DEPARTMENT
F. H. STANFORD, MANAGER

DEEMER, MISS. Feb. 24, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

2 1
3 5
3 0
1 2
8

Gentelemen:

ALL QUOTATIONS SUBJECT TO PRIOR SALE AND FOR IMMEDIATE ACCEPTANCE. TERMS: EIGHTY PER CENT. ON RECEIPT OF INVOICE; BALANCE LESS TWO PER CENT. ON ARRIVAL AND INSPECTION; OR TRADE ACCEPTANCE DUE NINETY DAYS FROM DATE OF SHIPMENT FOR EIGHTY PER CENT. OF INVOICE; BALANCE IN CASH ON ARRIVAL AND INSPECTION. ALL CONTRACTS AND AGREEMENTS MADE IN ACCORDANCE WITH SALES CODE AND INSPECTION RULES OF THE AMERICAN HARDWOOD MANUFACTURERS ASSOCIATION, AND CONTINGENT UPON FIRES, STRIKES AND OTHER CAUSES BEYOND OUR CONTROL.

Replying to your valued inquiry of the 19th inst:

Of the stock inquired for we are in position to furnish the following and take pleasure in quoting prices f.o.b. our mill:

130

1 car 4/4 1st & 2nd Sap Gum " " $105.00
3 cars 4/4 #1 Common " " 85.00.

This stock is band sawn, nicely edged and trimmed good widths and will run 60% or better 14 & 16' lengths.

Thanking you for writing us and best regards to Mr. May from the writer, we are,

Yours very truly,

NEW DEEMER MFG. COMPANY, INC.

F H Stanford
Sales Manager.

FHS:ES

2795

L. K. GALSBURY, President J. S. SHORTLE, Vice-Pres ROBERT LYNES, Secy. & Treas.

Delta & Pine Land Co. of Mississippi

(LARGEST COTTON PLANTATION IN THE WORLD.)

LUMBER DEPARTMENT

MANUFACTURERS SOUTHERN HARDWOODS

Specialties
Red and Sap Gum
Southern Elm

H. P. MOYER,
SALES MANAGER

BAND MILL, SHINGLE MILL, ETC.,
SCOTT, MISS.

TERMS NET 60 DAYS FROM DATE OF INVOICE OR 2% OFF FOR CASH IN 10 DAYS NO DISCOUNT ALLOWED ON FREIGHT

MEMPHIS. TENN.

Gum Boxboards

Feb. 20, 1920

Messrs. J.V. Stimson & Company,

Owensboro, Ky.

Gentlemen:

We have your favor of the 19th inst. and are pleased to quote you as follows; f.o.b. cars Scott, Mississippi:

5 Cars	4/4" # 1 Common & Better Sap Gum	$90.00 & $110.00
3 "	4/4" X 13 to 17' Gum Box Boards	135.00
3 "	4/4" # 1 Common & better Plain Red Gum	160.00 & 190.00

We have all of the above stock on hand thoroughly dry and can make prompt shipment. It is our own manufacture, band sawn, nice widths and lengths. Our quotations of course are subject to prompt acceptance and prior sale.

Yours very truly,

DELTA AND PINE LAND COMPANY OF MISSISSIPPI

H. P. Moyer

SALES MANAGER.

HPM:B

2796

QUOTATIONS ARE MADE SUBJECT TO IMMEDIATE ACCEPTANCE AND PRIOR SALE
RULES OF THE NATIONAL HARDWOOD LUMBER ASSOCIATION TO GOVERN EXCEPT WHEN OTHERWISE SPECIFIED.
ALL QUOTATIONS, CONTRACTS AND AGREEMENTS, ARE MADE CONTINGENT UPON ACCIDENTS, STRIKES AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL.
IT IS UNDERSTOOD AND AGREED THAT NO CLAIM FOR SHORTAGE OR DIFFERENCE IN GRADING IS TO BE ALLOWED UNLESS ENTIRE SHIPMENT IS HELD INTACT UNTIL CLAIM HAS BEEN ADJUSTED

CHICAGO LUMBER & COAL CO.

Established 1866. Incorporated 1895. Capital $6,500,000.

MANUFACTURERS AND DEALERS.

GENERAL OFFICES,
EAST ST. LOUIS, ILLS.

CYPRESS AND HARDWOOD DEPARTMENT
ROUGH AND DRESSED
801-2-3 Exchange Building.

J. H. HAAGSEN, Mgr.

MEMPHIS, TENN. Feb. 24, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

FILE NO.

Gentlemen:-

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, GOVERNMENT DEMANDS, EMBARGOES AND OTHER DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL. ALL PROPOSALS ARE SUBJECT TO PROMPT ACCEPTANCE. ALL PRICES ARE SUBJECT TO CHANGE WITHOUT NOTICE. ALL CREDITS ARE SUBJECT TO THE APPROVAL OF THE GENERAL OFFICE AT EAST ST. LOUIS. ANY CHANGE IN PRESENT RATE OF FREIGHT UPON WHICH QUOTATIONS OR ACCEPTANCES OF ORDERS ARE BASED, AS ALSO, ANY FEDERAL TAXES ASSESSED UPON PRESENT CHARGES, MUST BE ASSUMED BY PURCHASER.

Yours of the 20th for which we thank you.

On such items as we can furnish, we are pleased to quote you subject to prior sale, as follows:

5 Cars	4/4	#1 Com. & Bet. Plain Sap Gum
		1s & 2s --------$110.00
		#1 Com. & Sel.--- 90.00
3 Cars	4/4	15-17" Sap Gum Box Boards ------140.00
5 "	4/4	#1 Com. & Bet. Plain Red Gum
		1s & 2s --------$190.00
		#1 Com. & Sel.---160.00

The balance of the items, we are unable to furnish.

These prices are F. O. B. Cars, our La., Ark. and Mississippi band mills, taking rates of not over 20¢ to Cairo; 32½¢ to Chicago and 36½¢ to Grand Rapids and Detroit.

The stock is our own manufactured, band sawed, air dried lumber, good widths and lengths and carefully graded on the National Rules.

Yours truly,

CHICAGO LUMBER & COAL CO.

WLE:C

2797

GRISMORE-HYMAN CO.
MANUFACTURERS AND DEALERS
SLACK BARREL COOPERAGE STOCK,
BAND SAWN HARDWOOD LUMBER
GENERAL OFFICES:
903-912 CENTRAL BANK BLDG.

MEMPHIS, TENN. Feb. 21, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

Replying to your inquiry of Feb. 20th, we are pleased to quote you for prompt acceptance, prompt shipment, and subject to prior sale, one car 4/4" 13-17" Sap Gum Boxboards at $135.00 per M', f.o.b. car, mill, taking 26¢ rate to Owensboro.

The above is nice band sawn lumber, good average lengths, shipping dry, and we guarantee same to be strictly up to grade according to A. H. M. A. Rules. If you can use this car for prompt shipment at this price, we would be very pleased to be favored with your order.

We note the other items listed by you and are sorry to advise that we are unable to quote on same.

Yours very truly,

GRISMORE-HYMAN CO.

J/M

2798

BAKER-MATTHEWS LUMBER CO.

MANUFACTURERS

SOUTHERN HARDWOODS

PLAIN AND QUARTER SAWED RED & WHITE OAK RED GUM

SALES OFFICE
1500 BANK OF COMMERCE BLDG.
MEMPHIS, TENN

GENERAL OFFICES
SIKESTON, MO.

MEMPHIS, TENN.

February 21, 1920.

J.V.Stimson & Co.,
Owensboro, Ky.

Gentlemen:

Replying to yours of the 19th, subject to prompt acceptance and prior sale, we offer 2 cars 4/4, 15-17" Sap Gum Boxboards at $145.00 per M', f.o.b. cars Thebes, Illinois.

The stock offered is in good shipping condition, well manufactured and was cut from good timber. If favored with your order we can make reasonably prompt shipment.

The other items for which you inquire we are unable to furnish.

Yours truly,

BAKER-MATTHEWS LUMBER CO.,

By J H Stimson

JHS'CS

2799

JAMES E. STARK & CO.
INCORPORATED

MANUFACTURERS OF LUMBER

DOMESTIC HARDWOODS MAHOGANY VENEERS
OAK FLOORING WAGON STOCK CYPRESS

BAND MILLS
MEMPHIS, TENN.
DYERSBURG, TENN.
VENEER MILLS
MEMPHIS, TENN.

CABLE ADDRESS
"STARK, MEMPHIS"
CODES USED
A.B.C. 5TH EDITION
UNIVERSAL LUMBER
HARDWOOD

Memphis, Tenn.

K BRAND

February 23, 1920.

Messrs. J. V. Stimson & Company,
Owensboro,
Ky.

Gentlemen:-

Our terms of sale on LUMBER are those adopted by the American Hardwood Manufacturers' Association July 25th, 1918, as follows:
A discount of 2% will be allowed upon cash payment of 100% of invoice, less estimated freight, on receipt of invoice, balance to be remitted upon receipt and inspection of lumber; or a discount of 1% will be allowed for settlement by trade acceptance, due 30 days from date of invoice, for 100% of invoice, less estimated freight, balance to be remitted upon receipt and inspection of lumber. No discount of 1% will be allowed for settlement by trade acceptance, due 60 days from date of invoice, for 100% of invoice, less estimated freight, balance to be remitted upon receipt and inspection of lumber. No discount allowed on freight, whether or not prepaid. Prices are based on present published tariff rates of freight, and any increase in freight, or any federal taxes are to be paid by the purchaser.
Our terms of sale on VENEER are Net 30 days.

We acknowledge your letter of the 19th and quote you on two of the items in your list, f. o. b. cars our Memphis and Dyersburg mills, as follows:

2 Cars 4/4" Sap Gum Box Boards, 13 to 17" wide	$150.00
2 " 4/4" #1 Common Plain Red Gum	165.00

We are in position to make shipment within a week to ten days from receipt of order but quote subject to prior sale and for immediate acceptance.

Our Gum will run about 50% of 14 and 16' lengths, is four months or more dry and we believe that your customers would be well pleased with it.

If you can favor us with an order we will appreciate it.

Yours truly,

JAMES E. STARK & COMPANY, INC.

J. E. Thomas

Ass't. Sales Manager.

JET:GS

2800

DARNELL-LOVE LUMBER COMPANY

HARDWOOD LUMBER

TWO BAND MILLS

F. T. TURNER, President
H. D. LOVE, Vice-President
F. G. WOODS, Secretary
R. W. RICKETTS, Treasurer

LELAND, MISS.

March 1, 1920.

20¢

Gentlemen:

The following is a list of unsold lumber on our Yards, nearly all of which is dry and available for prompt shipment. The prices quoted are FOB your City. We solicit your inquiries and orders.

QUARTERED WHITE OAK

7 000'	3/4"	FAS	6" & up	$276.50
40 "	3/4	#1C		226.50
30 "	4/4	#1C	Strips	188.50
14 "	3/4	#2C		141.50

PLAIN WHITE OAK

30 "	3/8	#1C		99.00
75 "	5/8	"		125.50
125 "	3/4	"		151.50
5 "	1/2	#2C		84.50
75 "	5/8	"		95.50
60 "	3/4	"		106.50

PLAIN RED OAK

70 "	5/8	12" & up	Cof Bds	195.50
20 "	3/4	" " "	"	211.50
50 "	3/4	FAS	6" & up	181.50
300 "	5/8	#1C		120.50
35 "	5/8	"	12" & up	135.50
150 "	3/4	"		136.50
140 "	5/8	#2C		75.50
40 "	3/4	"		86.50
90 "	3/4	#3C		39.00

CYPRESS

14 "	6/4	FAS		131.50
2 "	8/4	"		146.50
18 "	12/4	"		167.00
15 "	6/4	Select		121.50
3 "	8/4	"		131.50
12 "	12/4	"		152.00
15 "	4/4	#1 Shop		91.00
25 "	6/4	" "		101.50
14 "	8/4	" "		106.50
10 "	4/4	#1C		66.00
15 "	6/4	"		76.50
15 "	4/4	#2C		56.00

SAP GUM

100 000'	3/8"	FAS	6/12"	$ 72.50
15 "	3/4	FAS	"	110.50
14 "	4/4	9/12"	Bx Bds	137.00
14 "	4/4	13/17"	" "	147.00
150 "	5/8	"	FAS	104.50
20 "	5/8	18" & up	FAS	114.50
13 "	4/4	22 & up	"	167.00
150 "	5/8	#1C		79.50
75 "	3/4	"		90.50
8 "	3/8	#2C		32.50
11 "	1/2	"		38.50
100 "	5/8	"		44.50
20 "	3/4	"		50.50

PLAIN RED GUM

100 "	5/8	14" & up	FAS	184.50
10 "	3/4	18 & up	"	215.50
15 "	3/4	6/13"	"	185.50
38 "	3/8	#1C		107.50
60 "	5/8	"		144.50
200 "	3/4	"		150.50
30 "	4/4	#2C		92.00

QUARTERED RED GUM

75 "	8/4	FAS		248.00
150 "	8/4	#1C		218.00

QUARTERED RED GUM SND

100 "	8/4	FAS		193.00
160 "	8/4	#1C		173.00

ELM

100 "	4/4	Log Run		91.50
40 "	4/4	12" & up	Cof Bds	156.50
30 "	6/4	Log Run		117.00
28 "	10/4	" "		158.00
60 "	12/4	" "		168.00
35 "	5/8	#3C		34.50

Quotations are subject to prompt acceptance and prior sale . It is understood that our stocks are constantly changing by reason of manufacture and shipments.

We are prepared to surface one or two sides.

Yours very truly,

DARNELL-LOVE LUMBER COMPANY.

RER:J (PROX)

2801

R. J. HACKNEY, PRES'T.

WM. H. BROWN, VICE PRES'T.

BAND MILLS
LITTLE ROCK, ARK.
TRANSYLVANIA, LA.

BROWN & HACKNEY, INC.
HARDWOOD
MANUFACTURERS

GENERAL OFFICES
BANK OF COMMERCE BUILDING
MEMPHIS, TENN.

MEMPHIS, TENN. Feb. 20th, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

In reply to your favor of the 18th, beg to advise that we have a car of 4/4 13" to 17" Sap Gum Box Boards at Little Rock, which we can offer you at $140.00 per M, f-o-b Little Rock.

This car will be ready for shipment within about two weeks and we would be very glad, indeed, to have your order for it.

Yours very truly,

BROWN & HACKNEY, INC.

2802

WCB/K-d

DARNELL-LOVE LUMBER COMPANY

HARDWOOD LUMBER

TWO BAND MILLS

F. T. TURNER, PRESIDENT
H. D. LOVE, VICE-PRES'T
F. G. WOODS, SECRETARY
R. W. RICKETTS, TREASURER

IN YOUR REPLY REFER TO
ERR:O

ADDRESS ALL COMMUNICATIONS
TO THE COMPANY.

LELAND, MISS.

February 23, 1920.

J. V. Stimson & Company,
Owensboro, Ky.

Gentlemen:

TERMS—2 per cent. cash discount allowed for 30 per cent. cash on receipt of invoice, balance to be remitted on receipt and inspection of lumber, or 60-days trade acceptances from date of invoices, if sent promptly. No discount allowed on freight, whether prepaid or not. Prices based on present rate of freight, any increase in freight rate as well as Federal Taxes to be paid by the purchaser. All quotations for prompt acceptance and subject to prior sale.

Replying to your valued favor of the 19th inst., we take pleasure in quoting you for immediate acceptance with prompt shipping instructions:

1 car 4/4" x 13 to 17" Sap Gum Boxboards @ $147.00

delivered Owensboro, Ky., present rate of freight. This material is all of our own manufacture containing good lengths and in thoroughly dry shipping condition. We are prepared to make prompt shipment and would be pleased indeed to have your order covering the above.

Regretting our inability to quote you on other items called for on your list at this time, and await with interest your early advices and further inquiries, we beg to remain

Yours very truly,

DARNELL-LOVE LUMBER COMPANY.

Treasurer.

2803

THE BAYOU LAND & LUMBER COMPANY
MANUFACTURERS
RED GUM AND HARDWOODS
301 & 302 NEAVE BUILDING
CINCINNATI, O.

CABLE ADDRESS BAYOU, CINCINNATI CODES-UNIVERSAL-OKAY-ABC 5TH ED

THOS. J. WHITE
NORTHERN REPRESENTATIVE
333 WEST 71ST STREET
CHICAGO, ILL.
PHONE STEWART 5006

Cincinnati, Ohio. February 20, 1920.

Messrs. J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:

We have your favor February 19th, and take pleasure in quoting the following band sawn stock, subject to prior sale, and for prompt acceptance, at prices indicated, f.o.b. cars Owensboro.

3 cars 4/4 #1 Com. & Better Sap Gum	@	$102.00 & $112.00
3 cars 4/4x13 to 17" Sap Gum BoxBds.	@	157.00
2 cars 4/4 #1Com.& Better Plain Red Gum	@	167.00 & 197.00

Delivered prices are based upon freight rate in effect at time of quotation. In event freight rates change after acceptance of order and before date of shipment, increase to be borne by purchaser. Purchaser to bear war tax on freight bills.

Yours truly,

THE BAYOU LAND & LUMBER CO.

2804

GWH-AM

Vice President.

Kellogg Lumber Company

MANUFACTURERS & EXPORTERS OF

SOUTHERN HARDWOODS.

BAND MILL
RICHEY, MISS.
ANNUAL CAP. 18,000,000'

BANK OF COMMERCE AND TRUST BUILDING

CABLE ADDRESS
"KELCO"
"YAZOO DELTA GUM"

MEMPHIS, TENN. Jan. 20, 1920.

J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:-

wire quicker
can you use
three cars six quarter
common plain red Gum
Delivered

ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS UNAVOIDABLE AND BEYOND OUR CONTROL.
QUOTATIONS SUBJECT TO PREVIOUS SALE, AND PRICES TO CHANGE WITHOUT NOTICE. AGREEMENTS SUBJECT TO FINAL APPROVAL.

We are pleased to offer you from our Richey mill for prompt shipment and subject to prior sale, three cars of 6/4" #1 Common Plain Red Gum at $150.00 fob cars Richey, Miss.

As this is one of the few items we have on hand unsold for prompt shipment, and in order to keep our dry stock moving, would like orders to cover.

If you can use please advise by wire.

Yours very truly.

Kellogg Lumber Co., Inc.

3 5 5 / 3 5 5 / 1 7 6 / 1 0 / 1 7 5

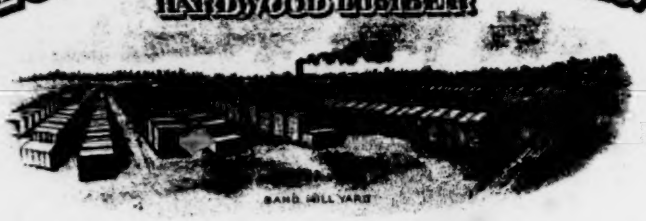
180.00

2805

GIDEON-ANDERSON LUMBER & MFG. CO.

MANUFACTURERS OF

HARDWOOD LUMBER



GENERAL OFFICES:
BAND, CIRCULAR & PLANING MILLS
GIDEON, MO.

SALES OFFICE:
1812 WRIGHT BUILDING
TEL. MAIN 1645
ST. LOUIS, MO.

St. Louis, Mo. Feb. 4, 192 0

J.V.Stimson Co.
Owensboro, Ky.

Gentlemen:

ALL ORDERS TAKEN SUBJECT TO SALES CODE AND INSPECTION RULES OF THE HARDWOOD MANUFACTURERS' ASSOCIATION OF THE U. S.
TERMS: 60 DAYS NET, OR 2 PER CENT TEN DAYS; 1 PER CENT 30 DAYS FROM DATE OF INVOICE ON NET AMOUNT AFTER DEDUCTING FREIGHT.
ALL ORDERS TAKEN CONDITIONAL UPON WAR, STRIKES, FIRE, INABILITY TO SECURE CARS, AND OTHER CAUSES BEYOND OUR CONTROL.
DELIVERED PRICE BASED ON FREIGHT RATE IN EFFECT WHEN ORDER IS ACCEPTED. IF THE RATE ADVANCES BEFORE SHIPMENT IS MADE, PURCHASER SHALL PAY THE DIFFERENCE.
ALL WAR TAXES, DUTIES AND SPECIAL SWITCHING BILLS TO BE PAID BY PURCHASER.

We have your favor of the 3rd and are pleased to quote you on one or two cars of 4/4 #1 Com Cottonwood $85.00f. o. b. Mill taking 10¢ rate to Thebes. Stock is offered subject to prior sale and for prompt acceptance only and we trust very much you may see fit to favor us with your order by return mail. If we should receive your order we are in a position to place this stock on the road immediately.

Thanking you for the inquiry and trusting we may hear from you by return mail, we are

JCA*M

Yours very truly,

BY J.C.Anderson

2806

STEWART SAMMILL, Pres't J. R. SMITH, Sec'y & Treas ANTHON SAMMILL, Vice Pres't

THE MISSISSIPPI SOFT PINE COMPANY

CAPITAL $350.000.00

MANUFACTURERS OF

SHORT LEAF YELLOW PINE LUMBER

DIRECTORS:
STEWART SAMMILL, PELAHATCHIE, MISS
ANTHON SAMMILL, CANTON, MISS
R. L. EMERY, NEW ORLEANS, LA
L. O. CROSBY, BROOKHAVEN, MISS
A. B. BANKS, PERDUE, ARK

CANTON, MISS. February 5, 1920.

J. V. Stimson & Co.,
Osenboro, [illegible].

Gentlemen:

Your inquiry of Feb. 3rd. The 4/4 #3 common oak mentioned in "Hardwoods for Sale" has been disposed of.

We have two cars of 4/4 #1 common Sap Gum today on hand in shipping condition that we could load immediately and quote to you at $85.00 f.o.b. cars mill.

All of our stock is band sawn. It will run well in lengths and average good widths. Price is subject to prior sale, and quotations for quick acceptance.

Yours truly,

THE MISSISSIPPI SOFT PINE CO.

P. C. Hargrave
Sales Manager

PCH/R

2807

E. A. HOLADAY W. I. BARR E. L. BARR R. C. HEAD

Barr-Holaday Lumber Company

MANUFACTURERS

CABLE ADDRESS--BARR
CODES--HARDWOOD & UNIVERSAL
SALES OFFICE--GREENFIELD, OHIO

HIGH GRADE SOUTHERN HARDWOODS
EXPORT AND DOMESTIC
OUR SPECIALTY: THIN OAK AND RED GUM

BAND MILLS
LOUISE, MISS

E. L. BARR, SALES MANAGER

GREENFIELD, OHIO Feb. 4, 1930.

J. V. Stimson & Co.,
Owensboro,
Ky.

Gentlemen:

All quotations made subject to prompt acceptance or prior sale. All contracts entered into on basis of present freight rates and agreements made contingent upon strikes, accidents, or other causes beyond our control.

In reply to yours of the 3rd. Beg to advise that since sending our list for publication in "Hardwoods for Sale" we have accepted orders taking us up close on 4/4 #3 Common Oak and on our regular run of 4/4 #1 Common Qtd. White Oak. Thinking that it might be of interest to you however we give below 2 cars of stock that we could furnish on which we are pleased to quote for prompt acceptance and subject to prior sale FOB cars Louise, Miss., as follows:

1 car 4/4 #1 Com. Qtd. Red Oak.....$175.00 per M.
1 " 4/4 #3 Com. Ash..... 65.00 " "

Terms 80% of invoice on receipt of shipping papers and the balance less 2% on entire amount within 10 days after arrival of car. American Hardwood Manufacturers Association Rules to govern inspection and settlement.

This is our own band sawn stock and will run fairly good average widths. The Red Oak contains a good percent of long lengths while the Ash would run about 30 to 35% longer than 13'. All of this stock is now 4 months and over dry and we can make reasonably prompt shipment.

Hoping to be favored with an order covering the above which will have our careful attention, we are,

Yours very truly,

BARR-HOLADAY LUMBER COMPANY.
Per.- R C Head

CH/RA

2808

J. M JONES LUMBER COMPANY

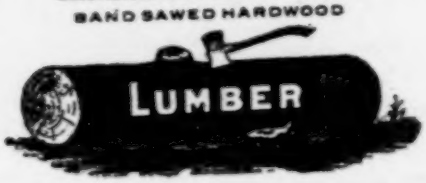
SUCCESSORS TO

JONES & DUNN

MANUFACTURERS AND WHOLESALE DEALERS IN

BAND SAWED HARDWOOD

OAK
ASH
HICKORY



GUM
ELM
COTTONWOOD

BAND MILLS:
JENNIE, ARK.
FONDALE, LA.

MONROE, LA., Feb. 6, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:--

All agreements subject to delays resulting from unavoidable causes. Quotations subject to prior sale and to changes without notice. Lumber offered and orders accepted only according to rules and regulations of the National Hardwood Lumber Association, and prices based on prevailing rate of freight. Terms: 2 per cent. discount 10 days or 60 days net from date of arrival. No discount on freight. If you desire to take discount and shipment has not arrived remit 80 per cent. of estimated net amount in 10 days, otherwise discount will not be allowed. Customers to pay all Federal taxes on freight.

In reply to yours of the 3rd, we offer you fob cars Jennie, Arkansas, as follows:

2 cars 4/4 #1 and #2 Common Cottonwood, small per cent. #2 Common, - - - $80.00 & $57.50.

1 car 4/4 13 to 17" Sap Gum Boxboards - $125.00

The above stock is well manufactured, band sawed, of excellent average widths and lengths and shipping dry.

Thanking you for the inquiry and trusting we may be favored with your order, we remain

Yours truly,

J. M. JONES LBR. CO.

HMP:P.

2809

GIDEON-ANDERSON LUMBER & MFG. CO.

MANUFACTURERS OF

HARDWOOD LUMBER

GENERAL OFFICES:
BAND, CIRCULAR &
PLANING MILLS
GIDEON, MO.

SALES OFFICE:
1812 WRIGHT BUILDING
TEL. MAIN 1645
ST. LOUIS, MO.

St. Louis, Mo. Feb. 7, 1920

J.V.Stimson Lumber Co.
Owensboro,Ky.

Gentlemen:

ALL ORDERS TAKEN SUBJECT TO SALES CODE AND INSPECTION RULES OF THE HARDWOOD MANUFACTURERS' ASSOCIATION OF THE U. S.
TERMS: 60 DAYS NET, OR 2 PER CENT TEN DAYS; 1 PER CENT 30 DAYS FROM DATE OF INVOICE ON NET AMOUNT AFTER DEDUCTING FREIGHT.
ALL ORDERS TAKEN CONDITIONAL UPON WAR, STRIKES, FIRE, INABILITY TO SECURE CARS, AND OTHER CAUSES BEYOND OUR CONTROL.
DELIVERED PRICE BASED ON FREIGHT RATE IN EFFECT WHEN ORDER IS ACCEPTED. IF THE RATE ADVANCES BEFORE SHIPMENT IS MADE,
PURCHASER SHALL PAY THE DIFFERENCE.
ALL WAR TAXES, DUTIES AND SPECIAL SWITCHING BILLS TO BE PAID BY PURCHASER.

We note in the Southern Lumberman that you are in the market for some 6/4 Common and 6/4 FAS Plain Red Oak. We are pleased to quote you on 35,000 ft. of 6/4 Common and Better Plain Red Oak at the following prices-

$180.00
180.00
95.00

f. o. b. Thebes, Ill. subject to prior sale and for prompt acceptance only.

We beg to advise this stock is dry, well manufactured, will runn good average lengths and good percentage of 14 and 16' lengths and a very small percent of #2 Common. The #2 will be just that stock which developes from the #1 and better.

We trust very much you maybe able to favor us with your order for this stock and wish to say we are in a position to make immediate shipment. Expect to start loading on this stock within the next ten days. This is offered subject to prior sale and prompt acceptance and trust we may be favored with your order by return mail.

JCA'W

Yours very truly,

GIDEON ANDERSON L & M CO.

BY J.C. Anderson

2810

H.W. DARBY HARDWOOD LUMBER COMPANY

MANUFACTURERS OF

HARDWOOD LUMBER

RED AND SAP GUM A SPECIALTY

MILLS AT
KOSCIUSKO, MISS
GREENWOOD, MISS
MONEY, MISS
RULEVILLE, MISS

ROOMS 1531-33 BANK OF COMMERCE & TRUST BLDG.

GUM - OAK
TUPELO
POPLAR
ASH - ELM
CYPRESS

MEMPHIS, TENN.

February 10th, 1920.

J.V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:

We find that we are going to have for early shipment three cars 4/4 Narrow and Wide Sap Gum Box Boards, on which we will make you the following prices F.O.B. Arkansas point which takes 25-1/2¢ rate to Chicago:

2 Cars 13-17"	$135.00
1 Car 9-12"	$112.00

This is nice stock, being dry, well manufactured and 50% or more 14 and 16' lengths.

If you find that you can use one or more cars, we would be glad to have you wire us promptly upon receipt of this letter.

Yours truly,

H.W. DARBY HDW. LUMBER CO.

BY [signature]

WHG:S.

MISSISSIPPI DELTA RED GUM

2811

CYBUR LUMBER COMPANY

MANUFACTURERS OF

BAND SAWN HARDWOODS

TELEGRAPH AND EXPRESS OFFICE, PICAYUNE, MISS.

SHIPPING POINT, EMERY, MISS.

CYBUR, MISS., February 7th, 1920.

All quotations for immediate acceptance and subject to prior sale. Delivered prices based on present rate of freight.

Terms: 2% discount on L. c. l. prices within ten days from date of invoice.

J. V. Stimson & Company.

Owensboro, Ky.

Dear Sirs:-

Your favor of the third.

We are pleased to quote you fo.b. mill, for immediate acceptance and subject to prior sale:

Two cars 4/4 No. 1 Common and Better Quartered Red Gum, FAS	$200.00	} sold awaiting
No.1 Common.	185.00	}
Two cars 4/4 No. 1 Common and Better Plain Sap Gum, FAS....	100.00	
No: 1 Common.	85.00	

The percentage of FAS in the Sap Gum will be relatively small.

All this material is Band Sawn, perfectly manufactured, carefully stacked and handled on the yards, and is first-class stock in every respect.

Would suggest that you let us have your telegraphic order with mail confirmation to insure your obtaining the stock.

Yours very truly,

Cybur Lumber Company.

C/c

2812

TUSTIN HARDWOOD LUMBER COMPANY

MANUFACTURERS AND WHOLESALERS

COTTONWOOD—CYPRESS—OAK—GUM—ASH

MEMPHIS, TENNESSEE Feb. 20, 1920.

YARD, NORTH MEMPHIS

STOCK LIST

Here are a few items for prompt shipment:

2 cars	4-4"	Sound Wormy Ash,			$85.00
1 "	4-4	#1 Com & Btr Ash,	$175.00-		145.00
3 "	10-4	#1 Com & Btr Ash,	315.00		295.00
1 "	4-4	#1 Shop Cypress,			85.00
1 "	12-4	#1 Shop Cypress,			85.00
1 "	10-4	#1 Common Cypress,			70.00
4 "	4-4	9 to 12" Cottonwood Box Boards,			135.00
3 "	5-4	#1 Common "			85.00
3 "	5-4	#2 Common "			60.00
1 "	4-4	#1 Com & Btr Qtd Red Gum.	$255.00-		215.00
1 "	8-4	#1 Com & Btr " " "	240.00		220.00
1 "	8-4	FAS Qtd Red Gum,			245.00
2 "	4-4	#1 Com & Btr Qtd Red Oak,	215.00		175.00
2 "	4-4	FAS Plain Red Oak,			200.00
3 "	4-4	#1 Common Plain Red Oak,			150.00
4 "	5-4	#1 Common Red & White Oak,			150.00
2 "	5-4	#2 Common " " "			85.00
1 "	5-4	Log Run Sycamore,			85.00
50,000'	4-4	#1 Com & Btr Tupelo,	95.00-		80.00

All of these prices f.o.b. cars Memphis- we will quote prices delivered your city if interested.

All of this stock in nicely manufactured: good average run of widths and lengths; graded to National rules.

Kindly understand that this stock is offered subject to prior sale.

TUSTIN HARDWOOD LUMBER CO.

2813

WE CAN KILN DRY, SURFACE AND RE-SAW

FRANK MAY

RALPH MAY

MAY BROTHERS

MANUFACTURERS

HARDWOOD LUMBER

MILL MEMPHIS TENN.

TELEPHONES
WALNUT 101 AND 108
CABLE ADDRESS "MAY"
CODES USED
WESTERN UNION
A.B.C. AND 5TH EDITION
UNIVERSAL, HARDWOOD
OKAY

OFFICE AND YARDS
SOUTH END OF FLORIDA STREET CAR LINE
MEMPHIS, TENN.
U.S.A.

NATIONAL LUMBER EXPORTERS ASSOCIATION
MEMBER OF [redacted]

February 20, 1920.

J. V. Stimpson & Company,
Owensboro, Ky.

ALL CONTRACTS ENTERED INTO ON A BASIS OF PRESENT FREIGHT RATES. NO ORDER BINDING UNTIL CONFIRMED BY LETTER FROM OUR OFFICE.

Gentlemen:-

Referring to your letter of February 18th, we hand you herewith our new list No. 147, with prices attached f. o. b. Memphis, Tenn. We would be glad if you would look this over and if there are any items of interest, we would appreciate an order, which of course if offered subject to prior sale.

Yours very truly,

MAY BROS.,
By T. E. Sledge

2814

L. M. MOORE, PRESIDENT — HENRY L. PAGE, VICE-PRESIDENT AND SECRETARY — H. M. PAGE, TREASURER AND GENERAL MANAGER

THE H. M. PAGE LOG & LUMBER CO.

INCORPORATED

WHOLESALE LOGS AND LUMBER

VENEER LOGS A SPECIALTY

CROSS-TIES, SWITCH TIES, RAILROAD AND CAR STOCK

OFFICE: ROOM 6, 2D FLOOR UNION PASSENGER STATION

TELEPHONE 4091

All Agreements and Contracts are contingent upon strikes, floods, inability to secure cars, accidents and other causes beyond our control

All Quotations are subject to prior sale and change without notice

LEXINGTON, KY. Feb the 24th 1920

J. V. Stimpson & Co,
Owensboro Ky.

Gentlemen—

We will now offer for sale the following stock, to be delivered inside of the next sixty days to six months, and will accept for this stock the following prices, f. o. b. cars at Clay City, Ky. 2% off for cash inside of 15 days or 30 days net.

2 Cars, 6-4 No. 2 Common and Better Plain White Oak

	Per M Feet
1s and 2s	$200.00
No. 1. Com.	175.00
No. 2. Com.	100.00

2 Cars, 4-4 No. 2 Com. and Better Mixed Oak; only very small per cent. Red Oak

1s and 2s	$185.00
No. 1 Com.	165.00
No. 2 Com.	90.00

1 Car, 6-4 No. 2 Com. and Better Plain Red Oak

1s and 2s	$190.00
No. 1 Com.	165.00
No. 2 Com.	85.00

2 Cars, 6-4 No. 2 Com. and Better Hard Maple

1s and 2s	$110.00
No. 1 Com.	90.00
No. 2 Com.	70.00

2 Cars, 4-4 No. 2 Com. and Better Hard Maple

1s and 2s	$105.00
No. 1 Com.	85.00
No. 2 Com.	65.00

2 Cars, 6-4 No. 2 Com. and Better Hickory

1s and 2s	$190.00
No. 1 Com.	135.00
No. 2 Com.	75.00

3 Cars, 4-4 No. 2 Com. and Better Beach

1s and 2s	$ 70.00
No. 1 Com.	55.00
No. 2 Com.	45.00

3 Cars, 6-4 No. 2 Com. and Better Beach

1s and 2s	$ 75.00
No. 1 Com.	60.00
No. 2 Com.	50.00

2 Cars, 6-4 No. 2 Com. and Better Poplar

	Per M Feet
1s and 2s	$160.00
No. 1 Com.	100.00
No. 2 Com.	70.00
Saps and Selects	140.00

4 Cars, 4-4 No. 2 Com. and Better Poplar

1s and 2s	$155.00
No. 1 Com.	95.00
No. 2 Com.	65.00
Saps and Selects	135.00

5 Cars, No. 2 Com. and Better Basswood

1s and 2s	$110.00
No. 1 Com.	90.00
No. 2 Com.	65.00

6 Cars, 6-4 No. 2 Com. and Better Buckeye

1s and 2s	$ 80.00
No. 1 Com.	65.00
No. 2 Com.	55.00

1 Car, No. 2 Com. and Better 4-4 Chestnut

1s and 2s	$120.00
No. 1 Com.	90.00
No. 2 Com.	45.00

2 Cars, 4-4 No. 3 Com. Poplar	40.00
3 Cars, 4-4 No. 3 Com. Beach	40.00
2 Cars, 4-4 No. 3 Com. Hard Maple	40.00
2 Cars, 4-4 No. 3 Com. Plain Oak	45.00
2 Cars, 4-4 No. 3 Com. Buckeye	40.00
1 Car, 4-4 No. 3 Com. Basswood	40.00
1 Car, 4-4 No. 3 Com. Chestnut	35.00
1 Car, 4-4 No. 3 Com. Gum	35.00
4 Cars, Random Length 7x9 White Oak Switch Ties, 8½ to 16-6	50.00

All of the above stock is of good Average Widths and Lengths; will run from 35 to 40%, 14 and 16 feet Long, and about 300 M feet of this stock is now Six Months on Sticks, balance being manufactured now. We will accept orders for all or any part of this stock.

Very respectfully yours,

2815

The H. M. PAGE LOG and LUMBER CO.

By H. M. Page Treas.

CYBUR LUMBER COMPANY

MANUFACTURERS OF

BAND SAWN HARDWOODS

TELEGRAPH AND EXPRESS OFFICE, PICAYUNE, MISS.

SHIPPING POINT, KIRBY, MISS.

CYBUR, Miss., February 21st, 1920.

J. V. Stimson & Company,

Owensboro, Ky.

Dear Sirs:-

We have yours of the eighteenth, and are enclosing herewith our latest stock sheet with prices f.o.b. mill.

We can put in 20/30% probably of FAS Sap Gum in about two carloads of No. 1 Common. The price on the FAS would be $100.00 f.o.b. mill.

Yours very truly,

Cybur Lumber Company1

C/c

2816

COULSON LUMBER COMPANY

INCORPORATED

MILLS:
TCHULA, MISS.
DOCKERY, MISS.

MANUFACTURERS OF

SOUTHERN HARDWOODS

GUM AND OAK OUR SPECIALTIES

GENERAL OFFICES
BANK OF COMMERCE & TRUST BLDG.
MEMPHIS, TENN.

MEMPHIS, TENN.

Feb. 26, 1920.

J. V. Stimson & Co.
Owensboro, Ky.

Gentlemen:

ALL QUOTATIONS SUBJECT TO PRIOR SALE AND CHANGE WITHOUT NOTICE.
PRICES BASED ON PRESENT EXISTING RATE OF FREIGHT, ANY INCREASE THEREIN, AND FEDERAL WAR TAXES TO BE PAID BY PURCHASER.
ALL ORDERS ACCEPTED CONTINGENT UPON STRIKES, FIRES, RAILROAD DELAYS AND OTHER CAUSES BEYOND OUR CONTROL.

Your inquiry of the 25th received and we are enclosing one of our latest Stock Sheets and submit quotations on such stock as we think you are interested in as follows:

2 cars	6/4	#1 Common and Better Quartered Red Gum - Sap no Defect	
		#1 Common	@ $170.00
		FAS	190.00
1 "	7/8	#1 & #2 Common Plain Oak	
		#1 Common	@ $130.00
		#2 "	75.00
1 "	4/4	Sound Common and Wormy Oak	90.00
2 "	4/4	#1 & #2 Common Plain Oak	
		#1 Common	$150.00
		#2 "	90.00
1 "	4/4	#1 Common and Better Plain Oak	
about 50% each grade.		#1 Common	$145.00
		FAS	195.00
1 "	4/4	#2 & #3 Common Plain Oak about 50% of each grade.	
		#2 Common	$ 85.00
		#3 "	40.00
2 "	4/4	#3 Common Plain Oak	$ 45.00
3 "	4/4	#1 Common Sap Gum	$ 85.00
3 "	6/4	#2 " " "	$ 45.00

2817

Lumber F.o.b. cars mill, taking Jackson, Miss. rate of freight. Inspection according to National Rules.

This is well manufactured, air dried stock and is now ready for prompt shipment.

Trusting to hear from you favorably, we are

Yours very truly,

COULSON LUMBER COMPANY, Inc.

W. Sam Smith
Sec'y-Treas.

wams-sob
cc-chc

2818

COULSON LUMBER COMPANY

INCORPORATED

MILLS: TCHULA, MISS.; DOCKERY, MISS.

MANUFACTURERS OF

SOUTHERN HARDWOODS

GUM AND OAK OUR SPECIALTIES

GENERAL OFFICES: BANK OF COMMERCE & TRUST BLDG., MEMPHIS, TENN.

MEMPHIS, TENN.

February 23, 1920.

Gentlemen:

We have the following dry stock which we offer for prompt shipment:

170 — 2 cars 6/4" #1 Common and Better Quartered Red Gum - Sap no Defect.
190 — 2 " 6/4" #1 Common and Better Quartered Red Gum.
2 " 6/4" #1 Common and Better Plain Red Gum.
130-75 — 1 " 7/8" #1 & #2 Common Plain Oak
90 - 1 " 4/4" Sound Common and Wormy Oak.
150-90 - 2 " 4/4" #1 & #2 Common Plain Oak.

1/2 car 4/4" 1s and 2s Plain Oak.
1/2 " 4/4" #2 Common and Better Quartered Oak.

185-195 — 1 car 4/4" #1 Common and Better Plain Oak about 50% of each grade.
85 & 90 — 1 " 4/4" #2 & #3 Common Plain Oak about 50% of each grade.
45 — 2 " 4/4" #3 Common Plain Oak
1 " 4/4" 1s and 2s Plain White Oak.

85 — 3 " 4/4" #1 Common Sap Gum.
45 — 3 " 6/4" #2 Common Sap Gum.

We have some 5/4" #1 Common and Better Sap Gum on sticks which will be dry and ready for shipment within the next ten days to two weeks. If you require some of this stock in straight or mixed cars, we shall be glad to quote.

Trusting to hear from you promptly and have the pleasure of quoting on several of the above items, we are

Yours very truly,

COULSON LUMBER COMPANY, Inc.

wams-j

2819

J. N. WOOLLEY, President
W. L. McKAY, Secretary
H. L. TRIMBLE, Treasurer

ABERDEEN LUMBER CO.

MAIN OFFICE, PITTSBURGH, PA.

MILLS
ALEXANDRIA, LA.
HASELWOOD, LA.
JONESVILLE, LA.
WESLEY, ARK.
TEXARKANA, TEX.

PITTSBURGH, PA., ——————— 19—

DRY AND PARTLY DRY STOCK READY FOR SHIPMENT. Feb. 20, 1920.

THIS QUOTATION IS MADE FOR PROMPT SHIPMENT, SUBJECT TO PRIOR SALE OF THE STOCK, AND IS BASED UPON THE PRESENT FREIGHT RATES, BUYER PAYING ANY ADVANCE, AND RECEIVING CREDIT FOR ANY REDUCTION, AND IS SUBJECT TO GAR SUPPLY, EMBARGOES, AND OTHER CONDITIONS BEYOND OUR CONTROL. BUYER TO PAY THE FEDERAL WAR TAX ON FREIGHT.

GUM

11246 ft 8/4 1st&2ds Qtd Red
14462 " 8/4 #1 Com & Sel Qtd Red
12468 " 6/4 1sts&2nds Red
80125 " 6/4 #1 Com & Sel Red
30609 " 4/4 1st&2ds Red
41859 " 4/4 #1 Com. & Sel Red
7296 " 1x9-12" Box Bds
8103 " 1x13-17" Box Bds
22860 " 4/4 1st&2ds Sap
110246 " 4/4 #1 Com & Sel Sap
151246 " 4/4 #2 Common Sap
45000 " 4/4 #3 Common Sap
14000 " 5/4 #1 #2 Com Sap
11135 " 6/4 1st&2nds Pl. Sap
89080 " 6/4 #2 Common Sap

LA. CYPRESS

13085 ft 4/4 #1 Shop
9000 " 4/4 #3 "
34125 " 4/4 Peckie
80175 " 4/4 Log Run
14246 " 4/4 Boxing
6125 " 5/4 #2 Common
5696 " 5/4 Peckie
12007 " 6/4 #2 Common
7263 " 8/4 Peckie
11422 " 8/4 1st&2ds
5220 " 8/4 #1 Common
11150 " 8/4 #2 Common
3250 " 8/4 Peckie

HICKORY

10976 ft. 2/3-6/4 1/3-4/4 L/R Dry

Can cut 2 Cars 8/4 10/4 Log Run

ARKANSAS YELLOW PINE

51296 ft 1x6" 8" 10" 12" #1 #2 Com
Air Dried — Rough or Dressed

6/4 & 8/4 DOG BOARDS

Cypress, 11000 ft mostly 6/4
" 14142 " " 8/4 10/4
Gum 12486 " " 6/4 8/4
Oak 14292 " " 6/4 8/4

RED OAK

5400 ft 6/4 1sts&2nds Pl.
32486 " 4/4 1sts&2nds Pl R & W
61527 " 4/4 #1 Com & Sel " "
11146 " 4/4 #2 Common " "
11118 " 4/4 #1 Com&Btr Qt Red
9186 " 4/4 #2 Com&Btr Qtd White
2429 " 4/4 #2 Common Qtd Red
13425 " 3/4 #3 Com Plain
15000 " 4/4 #3 Common "
38611 " 4/4 Sound Wormy
7247 " 4/4 #3 Com Qtd White
11429 " 4/4 8' Tie Siding
12426 " 6/4 #1 Com&Btr largely Re
13290 " 4/4 #1 " " "
14930 " 10/4 #1 Com & Sel
11080 " 10/4 #2 Common

LA. WHITE ASH

8242 ft 6/4 #1 Common
11164 " 5/4 #2 "
12400 " 8/4 #2 "
17584 " 5/4 #3 " Wormy
1 Car consisting of:
2500 ft 4/4 Log Run
6500 " 6/4 " "
2500 " 8/4 " "
1000 " 10/4 " "
1000 " 12/4 " "
500 " 16/4 " "
Can cut 6 Cars 10 12 16/4 Log Ru " "
2 " 8/4 " "
1 " 6/4 " "

ELM

23486 ft 10/4 Log Run Green
10426 " 4 6 10 12/4 Log Run Dry
6230 " 8/4 Log Run Green
5820 " 4/4 " " "
2500 " 2½" 3" Log Run "

SOUND WORMY CHESTNUT

1 Car 8/4 #2Com & Btr

PECAN

Can cut several Cars 8/4 10/4 Log
5724 ft 8/4 #3 Common

2820

MANUFACTURERS OF
RED OAK, WHITE OAK AND GUM LUMBER
DIL SIS PATTERNS A SPECIALTY

PHONE LAMAR 4684

MILL AT EARLE, TEXAS, NEAR
ROCKLAND ON T. & N. O. RY.

TEXAS HARDWOOD COMPANY

108 1-2 EAST 6TH STREET

FORT WORTH, TEXAS

Febr'y 26, 1920

J.V. Stimson Lumber Co.,
Owensboro, Ky.

Gentlemen:

We offer subject to prior sale one car of dry 4/4 gum and oak, the same will average #2 & Btr or average #1 grade. This gum will have a small quantity of red mixed in with it.

Our prices are Sap Gum $84,00, Red $150.00 and the Oak $135.00 FOB the mill.

We also have one car of 5/4 to 8/4 red and sap gum from 40 to 60 days dry.

We want $85.00 for the sap gum and $150.00 for the red.

We also have one car of white and red oak from 40 to 60 days dry of from 5/4 to 8/4, for which we want $138.00.

All of this stock will average #1 Com. 65% of same is 10 to 12" wide and 14 to 16' lengths nothing under 6" wide.

TEXAS HARDWOOD COMPANY,
By James T Taylor

2821

SM-7-20-19 C.&H.

R. J. Darnell

INCORPORATED

HARDWOOD LUMBER

AND SAWED VENEERS

YOUR CAR OR MILL
THIN STOCK A SPECIALTY

Feb. 20th,
1920

MEMPHIS, TENN.

We offer for PROMPT ACCEPTANCE , PROMPT SHIPMENT and prior sale, - the following stock. These prices are NET F.O.B. CARS OUR BATESVILLE, MISS. MILLS.

QTD. WHITE OAK

27,000'	3/8"	1&2nd 6"/9"	$170.00
33,000'	3/8"	" 10" Up	185.00
5,000'	1/2"	" 6"/9"	190.00
26,000'	5/8"	" "	210.00
200,000'	3/8"	#1 Com/Sel. 3"/9"	110.00
11,000'	3/8"	" 10" Up	125.00
200,000'	1/2"	" 3"/9"	135.00
5,000'	1/2"	" 10" Up	150.00
200,000'	5/8"	" 3"/9"	175.00
1,000'	5/8"	" 10" Up	190.00
1,000'	4/4"	"	185.00

PLAIN WHITE OAK

27,000'	3/8"	1&2nd 6"/12"	95.00
2,000'	1/2"	" 12"/16"	175.00
2.600'	1/4"	#1 Com.	55.00
25,000'	3/8"	#2 Com.	50.00

PLAIN WHITE OAK COFFIN BOARDS

1,000'	5/8"	12"/16"	190.00

PLAIN RED OAK

26,000'	1/2"	1&2nd 12"/16"	155.00
14,000'	1/2"	" 17"/Up	173.00
30,000'	5/8"	" 12"/16"	179.00
42,000'	5/8"	" 17"/Up	190.00
5,000'	3/4"	" 6"/11"	146.00
4,000'	1/4"	#1 Com.	50.00
1,500'	3/4"	"	115.00
38,000'	3/8"	#2 Com.	49.00

PLAIN RED OAK COFFIN BOARDS

40,000'	1/2"	12"/16"	165.00

PLAIN RED GUM

14,000'	3/8"	1&2nd 6"/12"	$ 90.00
3,000'	3/8"	" 13"/17"	103.00
24,000'	5/8"	" 6"/12"	145.00
21,000'	5/8"	" 13"/17"	157.00
13,000'	5/8"	" 18"/21"	162.00
5,000'	5/8"	" 22"/Up	166.00
68,000'	3/8"	#1 Com/Sel. 3"/12"	70.00
25,000'	1/2"	" "	100.00
59,000'	5/8"	" "	116.00
50,000'	5/8"	" 13"/Up	125.00
29,000'	1/2"	#2 Com.	50.00
25,000'	5/8"	"	55.00

S A P G U M

21,000'	3/8"	1&2nd 6"/12"	50.00
21,000'	3/8"	" 13"/17"	60.00
124,000'	1/2"	" 6"/12"	65.00
200,000'	1/2"	" 13"/17"	75.00
8,000'	1/2"	" 22" Up	82.00
150,000'	5/8"	" 13"/17"	95.00
37,000'	5/8"	" 18"/21"	100.00
5,000'	5/4"	" 18"/21"	125.00
32,000'	3/8"	#1 Com/Sel. 3"/12"	40.00
200,000'	1/2"	"	50.00
147,000'	1/2"	" 13/"Up	59.00
50,000'	5/8"	" 3"/12"	67.00
50,000'	5/8"	" 13" Up	77.00
175,000'	1/2"	#2 Com. 3" Up	30.00

All of this stock is of our own high grade manufacture, running good average widths, 50% or better long lengths and is THOROUGHLY AIR DRIED

Yours very truly,

2822

R. J. DARNELL, INC.

Churchill-Milton Lumber Co.

Manufacturers of Hardwoods

Louisville, Kentucky

February 5th, 1920.

Mr. R. R. May,
c/o J. V. Stimson & Co.
Owensboro, Kentucky.

Dear Sir:

Replying to your favors of the 3d instant, beg to advise that the car of 6/4#3 Common Oak has been sold.

We call your attention to the fact that we have 1 car 6/4 #3 Common Gum at $37.50 per M' f.o.b. cars Greenwood, Mississippi. For your information this stock is of good average widths and lengths and is a very good grade of #3 Common. This quotation is made subject to prior sale.

Yours very truly,

CHURCHILL MILTON LUMBER CO.

TJP-ER.

2823

SOUTHERN HARDWOOD TRAFFIC ASSOCIATION

EXECUTIVE OFFICES - MEMPHIS, TENN.

BRANCH OFFICES
ALEXANDRIA, LA. HELENA, ARK.

JAMES E. STARK, PRESIDENT
R. L. JURDEN 1ST VICE-PRESIDENT
F. S. ROBERTSON, 2ND VICE-PRESIDENT
ELLIOTT LANG, TREASURER
J. H. TOWNSHEND, SECY. AND MGR.

R. R. MAY, DISTRICT MANAGER

ANNUAL SHIPMENTS OVER 250,000 CARS

1200-1201 STARKS BUILDING

LOUISVILLE, KY.

LOUISVILLE
DISTRICT BOARD OF DIRECTORS
T. M. BROWN W. A. McLEAN
JOHN CHURCHILL A. E. NORMAN, JR.
EDW. L. DAVIS E. B. NORMAN
H. J. GATES C. E. PLATTER
D. E. KLINE W. R. WILLETT
DANIEL WERTZ

Feb 5 1920

E-95

Mr. J. W. Wise,
F.C.A.-STLSW R.R.,
St. Louis, Mo.

Dear Sir:-

Yours of Feb 3rd, file R-34852, advising you had reconsigned IMS 19736 from Earle Tex., originally billed to J.V.Stimson & Co., St. Louis, to the Standard Sanitary Mfg. Co., Louisville, Southern R.R. delivery.

Original bill of lading is attached hereto. Please let us have new bill of lading by return mail, and oblige.

Yours very truly,

J. S. Thompson
District Manager.

E-f

Cy: J.V.Stimson & Co.,
Owensboro, Ky.

E96

2824

This refers to yours of Jan 28th. Car reconsigned as requested. However, the thru rate from Earle Tex. to Louisville is not applicable via St.Louis.

BAXTON LUMBER CORPORATION
Bristol, Tenn. Jan. 28, 1920

Wire shipping instructions quick for:

1 car 2 x 8" - 11" - 9'4" White Oak Car Bottoms @ $60.00

This is nice stock and offered subject to prior sale.

In wiring use code word "Carbottoms"

2825

PAXTON LUMBER CORPORATION
Bristol, Tenn. 1/27/20

We have ready for immediate shipment, subject to prior sale.

30,000' 2½" Dry Mill Run Oak @ $80.00

FOB cars, Mill.

This runs 5" to 17" with about a 10" average, all 10' long.

We do not know how it will grade as it is piled just as produced from the log.

However, if you prefer would be glad to have your order at:

1s&2s	$170.00
#1 Common	131.00
#2 "	90.00
Balance	40.00

FOB cars Mill.

Advise promptly if you want this as must ship quick.

In wiring instructions use code word "tenfoot"

2826

M. K. PIERPONT, PRESIDENT
H. E. PIERPONT, VICE PRES.
C. E. PAXTON, GENERAL MANAGER
V. K. SIMPSON, TREASURER
M. E. ELLINGER, SECRETARY

PLANING MILL & SORTING YARD

Manufacturers & Wholesalers

PAXTON LUMBER CORPORATION
Bristol, Va.-Tenn.

SAW MILLS IN VIRGINIA, N. CAROLINA & WEST VIRGINIA

CABLE ADDRESS
PAXTON-BRISTOLTENN.
UNIVERSAL & TELECODE

MEMBERS
NATIONAL WHOLESALE LUMBER DEALERS ASSOCIATION
NATIONAL HARDWOOD LUMBER ASSOCIATION

BRISTOL, TENNESSEE,
Feb. 6, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

0-5965
REFER TO FILE

ALL AGREEMENTS ARE CONTINGENT UPON CAR SUPPLY, STRIKES, ACCIDENTS OR OTHER DELAYS FROM CAUSES BEYOND OUR CONTROL
NO ALLOWANCE FROM INVOICES WILL BE MADE WITHOUT CERTIFICATE OF NATIONAL HARDWOOD LUMBER ASSOCIATION
QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE. ACCEPTANCE OF ORDERS SUBJECT TO PRIOR SALE

We have advice today from our inspector that he will be getting forward the car on your order #1148 the last of this week and we possibly will have papers to you by the first of next week on the same.

In loading this stock out there did not develope as much as he had anticipated, so that there will be the one car only and we will ship this as a completion of the business.

When any more of this stock developes we will take the matter up with you at that time and are sorry that the conditions are such that we do not have the additional car to ship you now.

We thank you very much for the business you have given us, however, and trust that you will comtinue to pass your orders our way.

Yours very truly,

PAXTON LUMBER CORPORATION

E:L

2827

J. M. BRADLEY, Pres.
L. E. STEELE, Vice-Pres.

NAAMAN JACKSON, Sec'y-Treas.
J. F. FERRELL, General Mgr.

LOGAN PLANING MILL COMPANY

INCORPORATED

GENERAL BUILDING SUPPLIES

LOGAN, WEST VA., Feb. 3, 1920

J M Stimson & Co.,

Owensboro, Ky.,

Gentlemen,-

We beg to acknowledge receipt of your kind letter of Jan. 30 relative to our poplar lumber and in reply thereto regret to advise that we are having a little trouble securing the necessary right-of-ways to get this lumber to the railroad. We hope to get this difficulty adjusted within the next week or ten days at which time we will be pleased to quote you delivered prices on the stock we have to offer.

Yours truly,

GF:CWK

LOGAN PLG. MILL CO.,

2828

ALBERT N. THOMPSON

DOUGLAS P. HEUER

ALBERT N. THOMPSON & CO.

MANUFACTURERS OF

HARDWOOD LUMBER

1214-15 BANK OF COMMERCE BUILDING

MILLS IN MISSISSIPPI

CABLE ADDRESS "ALBERTA"
QUOTATIONS SUBJECT TO PRIOR SALE
ALL AGREEMENTS CONTINGENT UPON DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL

MEMPHIS, TENN.

JAN. 16, 1920

J.V. STIMSON & CO.,

OWENSBORO, KY.

Gentlemen:-

Replying to your inquiry of the 22nd ult., we can quote the following stock for prompt shipment f.o.b. cars our mill, Alberta, Miss.

1 car 4/4" #1 COMMON PLAIN SAP GUM, @ $75.00 per M

1 car 4/4" #1 COMMON & SELECT PL. WHITE OAK, @ $130.00 per M

2 cars 4/4" #1 COMMON & SELECT PL. RED OAK, @ $125.00 per M

This stock is well manufactured, in dry condition, and runs good widths and lengths. We trust you can favor us with your order for one or more cars.

Thanking you for your inquiry, and, awaiting your reply, we remain,

Yours truly,

ALBERT N. THOMPSON & CO.

A.N. Thompson

D.E.T.

2829

ALL ORDERS AND CONTRACTS SUBJECT TO GAY SUPPLY, STRIKES, ACCIDENTS AND CAUSES BEYOND OUR CONTROL. QUOTATIONS SUBJECT TO PRIOR SALE

SPECIALTIES: QUARTERED WHITE OAK AND CLEAR DIMENSION STOCK

W. F. BRADLEY LUMBER COMPANY

MANUFACTURERS AND DEALERS

Hardwood Lumber and Dimension Stock

Brewton, Alabama Feb. 2. 1920

J. V. Stimpson, & Company,
Owensboro, Ky.

Gentlemen:

We are in receipt of yours of the 31st and will order car and ship out this 8/4 No. 2 common and better Hickory in accordance with your order #1154.

We will load this stock out in accordance with the National Rules of Inspection as well as we understand them, believeing that we know the rules well enough to apply them properly as we have been in the manufacturing and wholesale business for the past twenty years, and beg to remain,

Very truly yours,

THE W. F. BRADLEY LUMBER COMPANY

WFB:M

by W. F. Bradley

2830

J. V. SPICKER, Pres. J. R. DEAN, Vice-Pres. M. P. SPICKER, Sec'y

THE DEAN-SPICKER CO.

MANUFACTURERS OF

VENEERS AND LUMBER

MAHOGANY - OAK - WALNUT

32ND STREET AND SOUTH CRAWFORD AVE.

TELEPHONES LAWNDALE 7000 7001

CABLE ADDRESS "VENLUM" A B C 5TH EDITION

CHICAGO

February 2nd, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

ALL CONTRACTS AND AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS AND OTHER CAUSES BEYOND OUR CONTROL

We are in receipt of your favor of the 28th ult., and have contents noted. In reply wish to state that unfortunately we are not as yet in a position to pay the prices you are now asking for Qtd. White Oak Flitches.

Thanking you, however, for the offer, we remain,

Yours very truly,

THE DEAN-SPICKER COMPANY

J. T. Spicker

President

JTS/JHK

2831

G. H. EVANS, PRESIDENT.
H. M. EVANS, VICE-PRESIDENT.

D. W. EVANS, SECRETARY
S. F. BRETSKE, TREASURER

G.H.EVANS LUMBER CO.

MEMBER OF:
NATIONAL LUMBER EXPORTERS ASSOCIATION
NATIONAL HARDWOOD LUMBER ASSOCIATION.
AMERICAN MANUFACTURERS EXPORT ASSOCIATION.
NATIONAL WHOLESALE LUMBER DEALERS ASSOCIATION.

MANUFACTURERS AND EXPORTERS OF
HARDWOODS

CABLE ADDRESS
EVANSCO
CODES USED
A. B. C. 5TH ED. IMP.
UNIVERSAL LUMBER
WESTERN UNION
OKAY

CHATTANOOGA, TENN., U.S.A.

Jan. 23, 1920

J.V.Stimson & Company,

Owensboro, Ky.

Gentlemen:

Replying to your inquiry of Jan. 21st, we are pleased to quote you stock as follows:

7,000'	6/4, 6" to 9"	FAS Plain Red Oak	$185.00
10,000'	6/4, 10" & up	Do.	210.00
12,000'	6/4, 6" to 9"	FAS Plain White Oak	190.00
4,500'	6/4, 10" & up	" " " "	215.00
10,000'	8/4, 6" to 9"	" " " "	195.00
5,000'	8/4, 10" & up	" " " "	220.00
9,000'	8/4 #1 Common	Plain White Oak	145.00

Prices delivered Louisville, Ky.

We cannot quote you on the other items you desire at present.

We offer all of the above stock subject to prior sale and prices for prompt acceptance.

Hoping to be favored with your business, we are.

Yours truly,

G.H.EVANS LUMBER COMPANY.

D W Evans.

SECY.

DWE/MS

2832

STOCK SHEET NO. 11.

LAKE SWAYZE LUMBER COMPANY, INC., PEARSONVILLE, LOUISIANA.

JANUARY 31ST, 1920.

Band Sawn White Ash, Firm Texture:

Items:		FAS.	#1 Com.	#2 Com.	#3 Com.
1.	2 cars 5/4 #1 Com. & Bet.	$180.00	$160.00		
2.	1 car 5/4 #2 Com.			$ 70.00	
3.	1 " 5/4 #3 Com.				$27.50
4.	1 " 5/4 & 6/4 #2 Com. & Bet. 4' to 8'	100.00	80.00	50.00	
5.	1 " 8/4 #2 Com. & Bet	220.00	200.00	75.00	
6.	1 " 8/4 #3 Com.				30.00
7.	1 " 10/4 #2 Com. & Bet.	290.00	275.00	125.00	
8.	1 " 12/4 #2 Com. & Bet.	300.00	280.00	125.00	

Plain Red Gum:

		FAS.	#1 Com.
9.	2 cars 4/4 #1 Com. & Bet. RED	$175.00	$145.00
10.	2 " 4/4 FAS. Sap	95.00	
11.	2 " 4/4 #1 Com.		75.00

Tupelo Gum:

		Fas.	#1 Com.
12.	1 car 4/4 #1 Com. & Bet. all wide widths included	$85.00	$75.00

Plain Red and White Oak:

		Fas.	#1 Com.	#2 Com.	#3 Com.
13.	4 cars #1 Com. & Bet. 4/4	$180.00	$150.00		
14.	2 " 4/4 #2 Com.			$75.00	
15.	5 " 4/4 #3 Com.				$27.50-30.00
16.	1 car 4M' 1/2) 15M' 5/8)#1 Com. & Bet. 10M' 3/4)	110.00	80.00		
17.	1M' 12/4 #1 C. & B. can load with any other item	100.00			

Soft Elm, Small Percentage Maple:

18.	1 car 12/4 #2 Com. & Bet.	$125.00
19.	1 " 4/4, 5/4 & 6/4 #2 Com. & Bet.	
	4/4	85.00
	5/4	90.00
	6/4	100.00

Pecan :

20.	2 cars 8/4 #2 Com. & Bet.	$65.00

Red Cypress:

		Fas.	Select	Shop
21.	1 car 4/4 Shop & Bet.	$110.00	$105.00	$ 70.00
22.	1 " 5/4 & 6/4 Shop & Bet.	115.00	110.00	80.00
23.	1 " 8/4 Shop & Bet.	120.00	110.00	80.00
24.	5 cars 12/4 " "	135.00	130.00	100.00
25.	1 car 12/4 " " Standard Lengths	135.00	130.00	100.00

Item 24, dry, largely 12'---F. O. B. cars, Louisville, Ky., rate of freight.
All stock good shipping dry, but dry weights not guaranteed.
Band sawn, nicely trimmed and edged, good lengths and widths.
American Hardwood Manufacturers' Association Rules of Inspection to govern.
The above prices are F. O. B. cars, Melville, La., Rate of Freight.
Terms: 80% on receipt of Bill of Lading and Invoice, balance on arrival, less 2% for cash.
This stock is offered subject to prior sale, and prices subject to change without notice.

LAKE SWAYZE LUMBER COMPANY, INCORPORATED,

PEARSONVILLE, LOUISIANA.

TELEGRAPH ADDRESS: LAKE SWAYZE LUMBER CO., INC., MELVILLE, LA.

2833

Stock Sheet No. 10

Telegraph Office: Melville, La.

LAKE SWAYZE LUMBER COMPANY, INCORPORATED, PEARSONVILLE, LOUISIANA.

JANUARY 20TH, 1920.

Band Sawn WHITE ASH. Firm Texture:

Items:		FAS.	#1 Com.	#2 Com.	#3 Com.
1.	2 cars 5/4 #1 Com. & Bet.	$160.00	$120.00		
2.	1 car 5/4 #2 Com.			$60.00	
3.	1 car 5/4 #3 Com.				$30.00
4.	1 " 5/4 & 6/4 #2 Com. & Bet. 4' to 8'	100.00	75.00	50.00	
5.	1 " 8/4 #2 Com. & Bet.	220.00	200.00	75.00	
6.	1 " 8/4 #3 Com.				30.00
7.	1 " 10/4 #2 Com. & Bet.	290.00	275.00	125.00	

PLAIN RED GUM:

		FAS.	#1 Com.
8.	2 cars 4/4 #1 Com. & Bet. Red.	$175.00	$145.00
9.	2 " 4/4 FAS. Sap	95.00	
10.	2 " 4/4 #1 Com.		75.00

TUPELO GUM:

		FAS.	#1 Com.
11.	1 car 4/4 #1 Com. & Bet. all wide widths included	$85.00	$75.00

PLAIN RED AND WHITE OAK:

		FAS.	#1 COM.	#2 COM.	#3 COM.
12.	4 cars 4/4 #1 Com. & Bet.	$180.00	$130.00		
13.	2 " 4/4 #2 Com.			$75.00	
14.	5 " 4/4 #3 Com.				$30.00
15.	1 car 4M' 1/2) 15M' 5/8 O) #1 Com. & Bet. 10M' 5/4)	110.00	80.00		
16.	1M' 12/4 #1 Com. & Bet. can load with any other items	100.00			

SOFT ELM, SMALL PERCENTAGE MAPLE:

17.	1 car 12/4 #2 Com. & Bet	$125.00
18.	1 " 4/4;5/4;6/4 #2 Com.&Bet.	
	4/4 " " "	85.00
	5/4 " " "	90.00
	6/4 " " "	100.00

PECAN:

19.	2 cars 8/4 #2 Com. & Bet.	$65.00

RED CYPRESS:

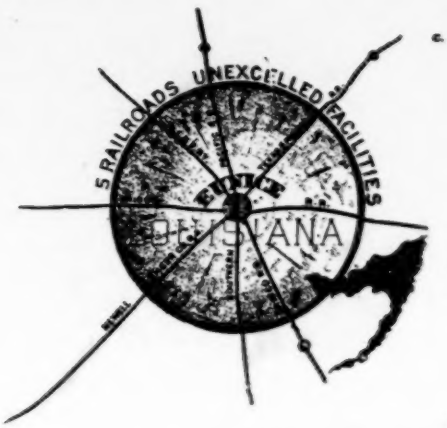
		FAS:	SELECT	SHOP
20.	1 car 4/4 Shop & Bet.	$110.00	$105.00	$ 70.00
21.	1 " 5/4 & 6/4 Shop & Bet.	115.00	110.00	80.00
22.	1 " 8/4 Shop & Bet.	120.00	110.00	80.00
23.	5 cars 12/4 " "	155.00	130.00	100.00
24.	1 car 12/4 " " Standard Lengths	135.00	130.00	100.00

Item 23, dry, largely 12'; F. O. B. cars, Louisville, Ky., rate of freight.
All stock good shipping dry, but dry weights not guaranteed.
Band sawn stock, nicely edged and trimmed, good length and width.
American Hardwood Manufacturers' Association rules of inspection to govern.
The above prices are F. O. B. cars, Melville, La., rate of freight.
Terms: 80% on receipt of Bill of Lading and Invoice, balance on arrival, less 2% for cash.
To arrive at delivered prices add freight rate from Melville, La., to destination.
This stock is offered subject to prior sale, prices subject to change without notice.

LAKE SWAYZE LUMBER COMPANY, INCORPORATED,

PEARSONVILLE, LOUISIANA.

2834



C. H. NEWELL, PRESIDENT A. B. BAKER, VICE-PRESIDENT H. L. FOSTER, SECRETARY

NEWELL LUMBER COMPANY, Ltd.

MANUFACTURERS OF

LUMBER

F. L. ADAMS
TREASURER AND GENERAL MANAGER

EUNICE, LA.,

January 22nd, 1920.

HARDWOOD LIST #45.

Cancelling List #44, we offer the following, at prices shown, f.o.b. cars, Eunice, La., for immediate shipment, only:

"BAND SAWN STOCK; GOOD WIDTHS & LENGTHS, LARGELY 14' & 16'."

	ON STICKS	
1 car 4/4 #1 com Plain Red Gum	60 days & longer @	$148.00
1 car 4/4 FAS Black Gum	90 days & longer	80.00
1 car 4/4 #1 com Black Gum	70 days & longer	65.00
1 car 4/4 #1 com Sap gum	60 days & longsr	75.00
3 cars 4/4 #2 com Sap Gum(rgh.or dressed)	60 days & longer-	
Price, if rough		43.00
if S2S 13/16" or 3/4"-clean, or 7/8"-hit-or-miss		44.00
if S2S & re-sawed in center		46.00
2 cars 4/4 #2 com Sap Gum(can furnish)	60 days & longer-	
S2S to 13/16" or 3/4" (these 2 cars)		44.00
(no other way)		
1 car 4/4 #3 com Oak	60 days & longer	35.00
1 car 4/4 #4 com Oak	DRY	15.00
1 car 6/4 #2 com & Btr. White Cane Ash	30 to 120 days	160.00

about 35% FAS, 50% #1 common and 15% #2 common
Or, will furnish on grades at following prices:
FAS @ $200.00,- #1 common $160.00,- #2 common $67.00
about 200 Ft. 8/4, same grades, will be included, at same prices.

This stock is offered subject to prior sale, and prices subject to change without notice.
In wiring us orders, please include shipping instructions, otherwise we will not consider it an order.

Yours truly,
NEWELL LUMBER COMPANY, Ltd.

2835

ALBERT N. THOMPSON

DOUGLAS F. HEUER

ALBERT N. THOMPSON & CO.

MANUFACTURERS OF

HARDWOOD LUMBER

1214-15 BANK OF COMMERCE BUILDING

CABLE ADDRESS: ALBERTA
QUOTATIONS SUBJECT TO PRIOR SALE
ALL AGREEMENTS CONTINGENT UPON DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL

MILLS IN MISSISSIPPI

MEMPHIS, TENN.
Dec. 30th, 1919.

J. V. STIMSON & CO.,

OWENSBORO, KY.

Gentlemen:-

The writer was very sorry that he missed Mr. May while up here in his office, but while you were here I was down at the Hotel trying to find you. Hope you will get to see us again before very long, and trust we can make better connections.

We have your inquiry of the 27th inst. and note that you are needing a car of 5/4" #1 Common & Better Plain Sap Gum. We have one car of this stock that we think we can get out right away, but we have had a good deal of trouble hauling this stock as some back water got over the road where we haul. As conditions have improved materially we should be able to get this out soon, and can name price of $80.00 per M for the 1 & 2 and $65.00 per M for the #1 Common f.o.b. cars shipping point taking the same rate as Greenwood, Miss. Our price delivered Evansville would be $87.00 per M for the 1 & 2 and $72.00 per M for the #1 Common. The lumber is about four months dry. Trust you can favor us with your order for this car, and, if so, would suggest that you wire us as we have only the one car in this thickness, and quotations are of course subject to prior sale.

Yours truly,

2836

ALBERT N. THOMPSON & CO.

D. F. Heuer

PELICAN LUMBER COMPANY, INC.
MANUFACTURERS
CYPRESS & HARDWOOD LUMBER
MOUND, LOUISIANA

January 27, 1920.

We beg to quote, subject to prior sale and price withdrawal:

1 Car	4|4	Sound Wormy Plain R. & W. Oak	@	$80.00
1 "	4|4	F. A. S. Cotttonwood	@	95.00
1 "	4|4	#1 Com & Sel. "	@	75.00
1 "	4|4	#2 Common "	@	55.00
1 "	4|4	Log Run Figured Gum		
		F. A. S,		$200.00
		#1 Com. & Sel.		170.00
		#2 Common		125.00
3000 ft.	4|4	F A S Plain White Oak		185.00
3000 "	4|4	Select " " "		155.00
5000 "	4|4	#1 Com " " "		130.00
2000 "	4|4	#2 Com " " "		90.00
5000 "	4|4	F A S Plain Red Oak		175.00
3000 "	4|4	Select " " "		150.00
5000 "	4|4	#1 Com " " "		130.00
5000 "	4|4	#2 Com " " "		90.00
5000 "	4|4	F A S ASH		150.00
5000 "	4|4	# 1 Com "		105,00
5000 "	4|4	# 2 Com "		60.00
2000 "	8|4	F A S "		200.00
4000 "	4|4	#1 Com "		175.00
3000 "	4|4	#2 Com "		75.00
3000 "	4|4	No. 2 Com. & Btr. Qrtd Red Oak,		
		FAS	@	$200.00
		Select	@	175.00
		No. 1 Common	@	160.00
		No. 2 Common	@	110.00

F. O. B. Cars Mound, La., American Rules.

We suggest wiring relative to any of the above items in which you may be interested, as they will probably be sold quickly.

Trusting you will advise of your requirements in order that we may submit stock and price lists that may interest you.

Yours truly,

JBR/H

Pelican Lumber Co. Inc.

2837

Leland, Miss., January 30, 1920.

"D A I L Y O F F E R I N G S".

This list cancels all previous quotations and offerings are for wire acceptance, prompt shipment and subject to prior sale.

				FOB-Ml	29¢	32¢	35¢
			PLAIN OAK				
1 C/L	4/4"	FAS Pl. Wh. Oak		$190.00	$202.50	$203.50	$204.50
1 C/L	4/4"	FAS " Red "		185.00	197.50	198.50	199.50
1 C/L	4/4"	#1C " " "		145.00	157.50	158.50	159.50
1 C/L	4/4"	#2C " " "		85.50	98.00	100.00	101.50
			PLAIN GUM				
2 C/L	4/4"	1&2 Red Gum		190.00	200.00	201.50	202.50
1 C/L	4/4"	#1C " "		165.00	175.00	176.50	177.50
1 C/L	4/4"	1&2 Sap Gum		105.00	115.00	116.50	117.50
2 C/L	4/4"	#1C " "		85.00	95.00	96.50	97.50
1 C/L	5/8"	#2C " "		45.00	51.50	52.50	53.50
1 C/L	4/4"	#2C "		50.00	60.00	61.50	62.50
2 C/L	4/4"	Log Run Elm		90.00	99.50	100.50	101.50
1 C/L	6/4"	Shop Cypress		95.00	104.00	105.00	106.00
1 C/L	12/4"	Log Run Maple		135.00	147.50	148.50	149.50

The above stock not of our own manufacture. Prices net to us less usual 2% cash discount.

DARNELL-LOVE LUMBER COMPANY.

DARNELL-LOVE LUMBER COMPANY

F. T. TURNER, President
H. D. LOVE, Vice-Pres't
F. G. WOODS, Secretary
R. W. RICKETTS, Treasurer

HARDWOOD LUMBER

TWO BAND MILLS

LEXARD, MISS.

February 1, 1930.

20¢

Gentlemen:

The following is a list of unsold lumber on our Yards, nearly all of which is dry and available for prompt shipment. The prices quoted are FOB your City. We solicit your inquiries and orders.

QUARTERED WHITE OAK

40 000'	3/4"	#1 Common		$236.50
15 000	4/4	" "	Stps	198.50
14 000	3/4	#2 "		151.50

PLAIN WHITE OAK

50 000	5/8	#1 Common		136.50
75 000	8/4	" "		151.50
60 000	5/8	#2 "		95.50
45 000	3/4	" "		106.50

PLAIN RED OAK

50 000	5/8	12" & up Cof Bds		200.50
20 000	3/4	1&2		181.50
200 000	5/8	#1 Common		120.50
35 000	5/8	" "	12" & up	140.50
40 000	3/4	" "		141.50
90 000	5/8	#2 "		90.50
175 000	5/8	#3 "		35.50
45 000	3/4	" "		41.50

ELM

75 000	4/4	Log Run		96.50
30 000	4/4	12" & up Cof Bds		166.50
14 000	6/4	Log Run		117.00
15 000	10/4	" "		157.00
14 000	12/4	" "		167.00
25 000	5/8	#3 Common		34.50
18 000	3/4	" "		40.00

COTTONWOOD

14 000'	4/4"	6/12" 1&2		$116.50
13 000	4/4	13/17 "		126.50
15 000	4/4	#1 Common		96.50

SAP GUM

100 000	3/8	1&2		72.50
15 000	3/4	"		105.50
14 000	4/4	13/17" Box Bds		137.00
150 000	5/8	" 1&2		94.50
20 000	5/8	18 & up "		114.50
25 000	5/8	#1 Common		84.50
21 000	3/4	" "		93.00
200 000	5/8	#2 "		49.50
15 000	4/4	" "		63.00

PLAIN RED GUM

16 000	5/8	6/13" 1&2		174.50
100 000	5/8	14 & up "		184.50
15 000	3/4	6/13 "		190.50
38 000	3/8	#1 Common		112.50
45 000	5/8	" "		144.50
150 000	3/4	" "		160.50

QUARTERED RED GUM

15 000	8/4	1&2		248.00
14 000	8/4	#1 Common		218.00

QUARTERED RED GUM SND

30 000	8/4	1&2		193.00

CYPRESS

14 000'	6/4"	1&2		$131.50
15 000	6/4	Select		121.50
9 000	12/4	"		152.00
15 000	4/4	#1 Shop		91.00
30 000	6/4	" "		101.50
1 500	12/4	" "		122.00
14 000	4/4	" Common		76.00
24 000	6/4	"		81.50
35 000	4/4	#2 "		66.00

Quotations are subject to prompt acceptance and prior sale. It is understood that our stocks are constantly changing by reason of manufacture and shipments.

We are now prepared to surface one or two sides.

Yours very truly,

DARNELL-LOVE LUMBER COMPANY.

RWR:J (EAOE)

2838

Leland, Miss., February 11, 1920.

D A I L Y O F F E R I N G S".

This list cancels all previous quotations and offerings are for wire acceptance, prompt shipment and subject to prior sale.

					FOB-Mi	29¢	32¢	35¢
1 C/L	4/4"	#1C&B	Wh. Oak	FAS	$190.00	$202.50	$204.00	$205.00
			About 65%	#1C	140.00	152.50	154.00	155.00
1 C/L	4/4"	#1C Pl.	" "		150.00	162.50	163.50	164.50
1 C/L	4/4"	#1C Qtd. Red Oak			182.50	195.00	196.50	197.50
2 C/L	4/4"	#1C Pl. Red Oak			145.00	157.50	159.00	160.50
1 C/L	4/4"	#1C Pl. Red Gum			160.00	170.00	171.50	172.50
1 C/L	8/4"	1&2	Qtd. Red Gum SND Apr	Del'y	185.00	196.00	197.50	199.50
1 C/L	6/4"	"	" " " " "	"	180.00	190.50	191.50	192.50
1 C/L	8/4"	#1C	" " " " "	"	165.00	176.00	177.50	178.50
1 C/L	6/4"	#1C	" " " " "	"	160.00	170.50	171.50	172.50
1 C/L	4/4"	1&2 Sap Gum			110.00	120.00	121.50	122.50
1 C/L	4/4"	#2C	"		49.00	59.00	60.50	61.50

The above stock not of our own manufacture. Prices net to us less usual 2 cash discount.

DARNELL-LOVE LUMBER COMPANY.

CHAPMAN STORM LUMBER COMPANY.

MORGAN CITY, LA.

FEBRUARY 26, 1920.

Gentlemen:-

We offer for immediate acceptance, subject to prior sale;

2 Cars Log Run Oak, 60 days Dry,

	FAS,	@	$190.00 Per M
	No.1 Com.&Select	@	155.00 " "
	No. 2 Common	@	80.00 " "

2 Cars Log Run Magnolia, 90 days Dry,

	FAS.	@	95.00 " "
	No. 1 Common	@	72.50 " "
	No. 2 Common	@	45.00 " "
2 Cars FAS. & Box Boards, Tupelo Dry,		@	95.00 " "
3 " No.1 Com. & Select Tupelo Dry,		@	72.50 " "
1 Car 4/4" X13" to 17" FAS. & Box Bds. Tupelo Dry			110.00 " "
1 " 4/4" X12" FAS & Box Bds. Tupelo Dry,		@	105.00 " "
Three Cars 4/4" No. 3 Common " "		@	35.00 " "
1/2 Car 4/4" FAS? Red Gum, Dry,		@	190.00 " "
1/2 " 4/4" No.1 Com. & Select, Red Gum, Dry,		@	155.00 " "
1/2 " 4/4" No. 2 Common " " "		@	70.00 " "
1 Car FAS. Sap Gum Dry,		@	100.00 " "
1 " No.1 Com. & Select Sap Gum Dry,		@	80.00 " "
1 " No. 2 Common " " " "		@	47.50 " "

1 Car:	245	2 X 12 - 16	No 2 Com. Cypress	@	60.00 " "
	84	14		@	60.00 " "
	187	2 X 10 - 16		@	55.00 " "
	103	2 X 8 - 16		@	54.00 " "
1 Car:	154	2 X 12 - 16	No 1 Com. Cypress	@	65.00 " "
	69	14		@	68.00 " "
	168	2 X 10 - 16		@	61.00 " "
	3	2 X12 - 16	No.2 Com. Cypress	@	60.00 " "
	28	14		@	60.00 " "
	156	2 X 10 - 16		@	55.00 " "
	16	2 X 8 - 16		@	54.00 " "
1 Car;	127	2 X 12 - 16	No. 1 Com. Cypress	@	65.00 " "
	85	14			65.00 " "
	125	10			65.00 " "
	105	2 X 10 -16			61.00 " "
	108	2 X 8 -16			60.00 " "

F.O.B. Cars Morgan City, La.
Can S2S at $2.25 per M ft.
Can S2S and Resaw at 4.50 " "

If you want any of the above please wire your order.

Yours truly,

CHAPMAN STORM LUMBER COMPANY.

2839

CHISCA LUMBER COMPANY

MANUFACTURERS OF

HARDWOOD LUMBER

GUM A SPECIALTY

W. I. BRASHEARS

BANK OF COMMERCE BLDG.

MEMPHIS, TENN.

Mar. 1, 1920.

Gentlemen:

We are pleased to offer the following stock for immediate acceptance and shipment:-

4 cars 4/4" #1 Com. & Btr. Sap Gum
Both grades loaded together- Fas @ $105.00
#1 Com. 80.00

2 " 4/4" #1 Com. & Btr. Red Gum-
Fas @ $170.00
#1 Com. 145.00

F.O.B. cars taking a Little Rock, Ark. rate of freight.

5 Cars 4/4" #2 Com. & Btr. Oak-
Fas @ $185.00
#1 Com. 165.00
#2 " 90.00

1 " 4/4" #2 Com. & Btr. Qtd. White Oak-
Fas @ $275.00
#1 Com. 200.00
#2 " 115.00

1 " 4/4" #2 Com. & Btr. Qtd. Red Oak-
Fas @ $225.00
#1 Com. 165.00
#2 " 105.00

2 " 4/4" Sound Wormy Oak- @ $85.00

1 " 4/4" Log Run Sycamore-½ Qtd. and ½ Plain to contain 20% #2 Com. @ $80.00

F.O.B. cars Memphis rate of freight.

This stock is well manufactured, contains good widths and lengths, and is offered subject to prior sale and wire acceptance.

Yours very truly,

CHISCA LUMBER CO.

GC/B

2840

J.W. BLACK, PRESIDENT
CHAS. R. BLACK, VICE PRESIDENT

CONTRACTS FILLED PROMPTLY

L.G. BLACK, TREASURER
M.G. HOFFMAN, SECRETARY

J. W. BLACK LUMBER CO.

WHOLESALE DEALERS IN

HARDWOOD LUMBER

RAILROAD TIES, CAR OAK

BRIDGE TIMBER

CORNING, ARK.

2--25--1920.

J. V. Stimson & Co.

Owensboro,

Kentucky.

35
13 50

Gentlemen:

Your attention is invited to stock list attached embracing both transits and stock in process of loading. Prices FOB Mill. Usual terms and conditions.

The transit cars are en route to St. Louis, for re-consignment beyond but the remaining items can no doubt be billed to any required destination, provided we hear from you promptly.

To make prices delivered St. Louis, Mo., add $10.00 per M' and for most points in CFA territory $15.00 per M'. If you consider applications of these delivered prices slightly inequitable with mill prices in any special cases, wire us for specific delivered price and will be glad to furnish.

Your wire advices are requested especially on the cars "IN TRANSIT" and "NOW LOADING".

Very respectfully,

J. W. Black Lbr. Co.

By M. G. Hoffman

2841

J. W. BLACK LUMBER COMPANY

MANUFACTURERS AND DEALERS

HARDWOOD LUMBER

RETAIL BUILDING MATERIAL

STOCK LIST

CORNING, ARK.

Feb. 25, 1920.

IN TRANSIT

OAK — 2 Cars 4/4 #1 Com & Btr Pl Oak

1 Car 4/4 #2 and #3 Com Oak

Green to 45 days dry---Good widths and lgths

GUM — **NOW LOADING**

2 Cars 4/4 #2 Com Sap Gum

2 Cars 4/4 #1 Com & Btr Sap Gum

1 Car 4/4 #1 Com & Btr Red Gum

Principally 60 days dry--Good lgts - All wide lumber included.

OAK — 3 Cars 4/4 #2 Com & Btr Pl Oak - 8' to 16' Mostly Green

READY TO LOAD - MOSTLY GREEN

5 Cars 4/4 #2 Com & Btr Pl Oak - 8' to 16'

5 Cars 4/4 #3 Com Oak - 8' to 16' - (2cars dry)

2 Cars 8/4 #2 Com & Btr Pl Oak - 8' to 16'

ELM — 2 Cars L R Soft Elm - Good widths & lgts
6/4 to 10/4-Mostly 8/4 & 10/4

1 Car L R Soft Elm - Good widths & lgts
1/3 (ea) 8/4 - 10/4 & 12/4

MAPLE — 1 Car L R Soft Maple - Good widths & lgts
1/3 (ea) 8/4 - 10/4 & 12/4

FOB MILL PRICES AS FOLLOWS:

4/4 #3 Com Pl Oak (dry)	$35.00--(Green $5 less)			
" #2 "	70.00	4/4 #2 Com Sap Gum	$40.00	
" #1 "	110.00	" #1 "	75.00	
" FAS	150.00	" FAS	90.00	
5/8-8/4 LR Elm or Maple	100.00	" #2 Com Red	75.00	
10/4-12/4 " "	120.00	" #1 Com "	140.00	
		" FAS "	2842 0.00	

8/4 Pl Oak $10.00 less than 4/4

BEN S. WOODHEAD
PRESIDENT

W. A. PRIDDIE
VICE-PRES.

GEO. D. ANDERSON
SECRETARY

HARRY C. WIESS
TREASURER

The Beaumont Lumber Company

Yellow Pine and Hardwood Lumber

BRIDGE TIMBERS, CROSS TIES AND PILING
CAR SIDING, ROOFING AND DECKING

M. L. WOMACK, JR.
GEN. SALES AGENT

HARDWOOD DEPARTMENT
REX H. BROWNE, MANAGER

Beaumont, Texas. February 25th, 1920.

J. V. Stimson & Company,

Owensboro, Ky.

Gentlemen:-

ANY CHANGE IN PRESENT RATE OF FREIGHT UPON WHICH QUOTATIONS OR ACCEPTANCE OF ORDERS ARE BASED AS ALSO ANY FEDERAL TAXES ASSESSED UPON FREIGHT CHARGES MUST BE ASSUMED BY THE PURCHASER. ALL QUOTATIONS, CONTRACTS AND AGREEMENTS ARE MADE CONTINGENT UPON STRIKES, FIRES, FLOODS, INABILITY TO SECURE CARS, ACCIDENTS, DELAYS OF CARRIERS AND OTHER DELAYS, UNAVOIDABLE AND BEYOND OUR CONTROL. NO ALLOWANCE FOR SWITCHING CHARGES AT DESTINATION. OUR RESPONSIBILITY CEASES WITH ISSUANCE OF BILL OF LADING

Your favor of the 20th has reached us, and it affords us pleasure to quote you, subject to prior sale, five cars of 4/4" No. 1 Common & Better Plain Sap Gum, with all the wide stock in, and running probably 25% to 40% FAS, balance No. 1 Common, at $100.00 for the FAS and $80.00 for the No. 1 Common, fob cars Texas point taking 20¢ rate to Cairo.

This is carefully manufactured stock, sixty days and longer on sticks, running 50% or better 14 and 16 foot lengths, and containing a good assortment of widths. Grading will be in accordance with the American Hardwood Manufacturers' Association rules of inspection, and while delivery will depend largely upon weather conditions, we believe we could complete shipment of the entire five cars within three or four weeks.

Yours very truly,

THE BEAUMONT LUMBER COMPANY.

RHB-M

2843

BROWNELL DREWS LUMBER COMPANY.

MORGAN CITY, LA.

FEBRUARY 25, 1920.

Gentlemen:

We offer for immediate acceptance, subject to prior sale;

3 Cars	4/4" FAS. & Box Boards, Tupelo Dry,	@ $95.00 per M
5 "	4/4" No.1 Com. & Select Tupelo Dry	@ 72.50 " "
1 Car	4/4"X13" to 17" FAS.& Box Bds.Tupelo Dry	@110.00 " "
1 "	4/4"X12" FAS. & Box Bds. " "	@105.00 " "
2 Cars	4/4" No. 3 Com. " "	@ 35.00 " "
1/2 Car	4/4" FAS. Red Gum, Dry.	@ 190.00 " "
1/2 "	4/4" No.1 Com. & Select, Red Gum,Dry,	@ 155.00 " "
1/2 "	4/4" No. 2 Com. " " "	@ 70.00 " "
1 Car	4/4" FAS. Sap Gum "	@ 100.00 " "
1 "	4/4" No.1 Com. & Select Sap Gum "	@ 80.00 " "
1 "	4/4" No 2 Com. " " "	@ 47.50 " "

All F.O. B. Cars Morgan City, La.

Can S2S at $2.25 per M ft.

Can S2S and Resaw at 4.50 " " "

If you want any of the above please wire your orders.

Yours truly,

BROWNELL DREWS LUMBER COMPANY.

2844

C. C. MENGEL, PRESIDENT
A. D. ALLEN, VICE PRESIDENT
H. F. ROBERTS, SECRETARY
W. H. BRYAN, TREASURER

CAPITAL AND SURPLUS $ 10 000,000 00

MENGEL BOX COMPANY

INCORPORATED

FACTORIES:
LOUISVILLE, KY
ST LOUIS, MO.
JERSEY CITY, N. J.
WINSTON-SALEM, N C
HICKMAN, KY
MENGELWOOD, TENN.
ELKHART, IND. PAPER MILL
LUFKIN, TEXAS

Office: Dumesnil, bet. 11th & 12th Sts

LOUISVILLE, KY.

PACKING BOXES:
TOBACCO BOXES
WHISKEY "
CIGAR "
FIBRE "
CORRUGATED PAPER BOXES
PAILS AND MEASURES
THREE PLY VENEER
FIBRE BOARD

ADDRESS YOUR REPLY FOR ATTENTION OF
W. R. Jones

Feb. 20, 1920
Friday PM
MWF

J. V. Stimson & Co.,

Owensboro, Kentucky.

Gentlemen:

Your letter of Feb. 19th advising that you received postal card notice from our Mengelwood Branch regarding shipment of A.C.L. Car #140287 to London, Ontario for your account. We note you request invoice and bill of lading.

In this connection will say, that this car has been held up by the Railroad due to an embargo which now exists on the Canadian Pacific Railroad. Our Traffic Department has this matter up with the General Freight Agent at Memphis, and we will advise you the result of their efforts to get the car through to destination.

Yours truly,

MENGEL BOX COMPANY

Per W. R. Jones

WRJ

2845

J. W. DARLING R. L. GILBERT J. E. DAUGHERTY

J. W. DARLING LUMBER CO.

MANUFACTURERS

COTTONWOOD GUM

LOUISIANA RED CYPRESS

SAW & PLANING MILLS. BATON ROUGE, LA.

CINCINNATI, O.

Feb. 18, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

We have yours of the 16th, confirming your wire quotation of $205.00 on 4/4 FAS Plain Red Oak.

We were able to purchase this stock at $200.00 FOB Chicago, so could not, therefore, favor you with the business.

Yours very truly,

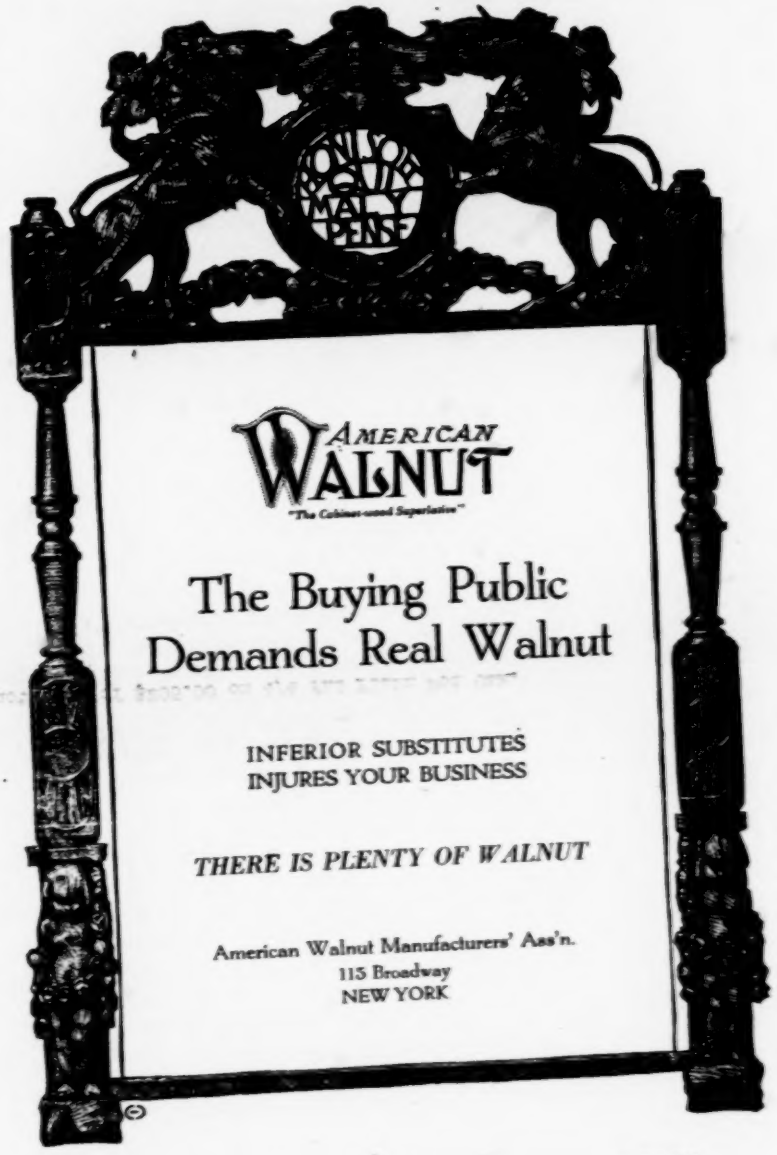
J. W. DARLING LUMBER CO.

BY E. D. Ross

M-H

CYPRESS "THE WOOD ETERNAL" S M A C

2846


AMERICAN
WALNUT
"The Cabinet-wood Superlative"
The Buying Public
Demands Real Walnut
INFERIOR SUBSTITUTES
INJURES YOUR BUSINESS
THERE IS PLENTY OF WALNUT
American Walnut Manufacturers' Ass'n.
115 Broadway
NEW YORK

2847

Has This Occurred to You Too?

"Furniture Manufacturers Please Note"

An Iowa Dealer, who does not wish his name to be used for obvious reasons, writes in to say:

"It is my desire in writing this article for the American Furniture Manufacturer, to severely criticise the present custom among manufacturers of furniture to use substitutes for legs of chairs and tables, and finish to imitate our native walnut. I am not criticising the finish itself, but I wish to say that the wood is not fit to put into a chair or table leg or any of the delicate parts entering into the construction of a table or chair. The wood is soft and splits as easily as soft pine. Personally I see no good reason why an imitation should be used, for surely the present prices manufacturers are asking for walnut furniture will justify the use of genuine walnut for these parts.

"As a retailer of furniture I have had more grief this year with this wood used as chair and table legs than in all the rest of my furniture sales combined. Again the class of people who are buying and using walnut furniture do so because of the quality of the wood they are supposed to be buying and do not, as a rule, question the price. For such reasons I think it a sin to put such a quality of furniture on the market and call it walnut furniture. I trust that you will see fit to give this article a place in your valuable journal and oblige."

A Reader.

"Whether or not this dealer's complaint is a just one, he brings up a point that is interesting to say the least, and that deserves some attention. There should be, and there undoubtedly is, a way to eliminate difficulties of the kind which he claims detract much from the stability and value of the furniture.

"The thing to remember is that other dealers may have similar complaints, as yet unvoiced. If the manufacturer's attention is called to one such complaint he can see if there is anything wrong with his own product and have a chance to correct any faults that may go unchallenged for so long a time, but that ultimately will be sure to work a certain amount of injury."

From American Furniture Manufacturer, August, 1919.

To the Furniture Dealer:

Whatever it is it must be *Genuine!*

That sums up the attitude of the *Buying Public* today—and it is *Right*.

As an Industry we are working to increase the Service value of American Walnut to the American Public. We are pointing out the difference between *real walnut* and inferior substitutes.

The war, with its extensive laboratory tests and strenuous field service, proved that walnut was the most reliable cabinet wood in the world. Gunstock and airplane propellers must be cut true to 1/1000 of an inch and must hold true under terrific strain.

If you could see the *train loads* of walnut logs going to the mills you could realize that you would never have to be placed on the defensive with a customer by offering a substitute for *Genuine Walnut.*

We know that your steady profits rest upon your reputation for handling *Genuine* values.

And we are organized for the purpose of helping you to build that reputation and insure those steady profits so far as *walnut* is concerned.

That help is direct and practical.

We are, through the highest class national advertising ever done by any lumber Industry waking up the Buying Power of America to Walnut.

We can add "Pull" to your advertising by facts about *walnut* that make selling easier for you.

Dealers are "cashing in" on this fact.

Let us help you do it to the fullest extent.

The information on the next page will help your salesmen sell walnut furniture.

To the Furniture Salesman:

When you sell walnut furniture you can truthfully tell the buyer that:—

Walnut is steadfast and wearproof. It never warps, splits, cracks, twists or checks. If it did the Government would never have used it exclusively for gunstocks and airplane propellers.

Walnut has a beautiful natural brown color that is deep, warm and living. The color is *in* the wood and not *on* the wood.

Walnut has, as no other wood, an endless variety of figure. The plain wood has a quiet dignity, the stripe and roll figures are distinctive, the mottles and matched figures are strikingly beautiful.

Walnut takes a fine finish. The waxed dull finish shows the grain to best advantage and is the easiest of all woods to keep looking well. A scratch does not uncover wood of another color.

Walnut is strong. Comparative strength tests by the United States Govermnent show its superior qualities. We have the figures and will be glad to give them to you if your statement is questioned.

Walnut, because of its close even grain, is easily worked into the most artistic designs that the master furniture builders have produced. It is the accepted wood for carved furniture as well as for the most delicate styles.

Walnut for hundreds of years in Europe and America has been the cabinet wood used by the most famous furniture makers and has occupied a prominent place in the finest homes and palaces.

Walnut is a real "heirloom" wood. Its remarkable qualities have preserved for us the fine furniture of the past and will make the furniture of today the treasures of future generations.

Walnut is a wood the salesman can recommend without hurting his conscience or the interests of his employer.

Additional copies of this Information for Salesman available on request.

J.W.BLACK, PRESIDENT
CHAS.R.BLACK, VICE PRESIDENT

CONTRACTS FILLED PROMPTLY

L.G.BLACK, TREASURER
M.G.HOFFMAN, SECRETARY

J.W. BLACK LUMBER CO.
WHOLESALE DEALERS IN
HARDWOOD LUMBER
RAILROAD TIES, CAR STOCK
BRIDGE TIMBER

CORNING, ARK. Feb 23 1920

J.C.Stimpson & Co.,
Owensboro, Ky.
Gentlemen:

We are in receipt of yours Feb 20th., and in reply regret to advise that we have nothing to offer that will apply on the items which you have listed.

We expect however to have several cars of 8/4 and 10/4 log run elm and log run maple ready to ship within the next few days. This material will be green from the saw and will thank you to quote us the very best price you can quote on this material FOB cars our mills in Northeast Arkansas and SE Missouri. Please let us hear from you promptly and if prices are in line we would like to do some business with you.

Yours truly,

J.W.Black Lumber Co.,

By. Chas. R. Black

2851

American Lumber & Timber Co.

MANUFACTURERS AND WHOLESALERS

PEOPLES BANK BUILDING

~~TALLADEGA, ALA.~~

~~SELMA, ALA.~~, February 23, 1920.

J. V. Stimson & Company,
Owensboro, Ky.
Gentlemen:-

We have your favor of the 13th inst., but we are not in position just now to accept your order for stock referred to.

However, we have ready for prompt shipment one small car of 4/4 Boards and 3x6s #1 Com. & Better Mixed White and Red Oak - 10 & 12 ft. Long, Green, and if you can handle green we will be pleased to have you make us your best price by return mail.

Yours very truly,

AMERICAN LUMBER & TIMBER COMPANY.

JFH/MH.

J. F. Hawsey

2852

J. J. KEARNS
R. M. QUINN

CABLE ADDRESS
KERQUIN
CODE USED
WESTERN UNION

KEARNS-QUINN LUMBER CO.

MANUFACTURERS AND EXPORTERS
HARDWOOD LUMBER
BANK OF COMMERCE AND TRUST BLDG
MEMPHIS, TENN.

Feb. 23, 1920.

J.V.Stimson & Co.,
Owensboro, Ky.

Gent'emen:-

Replying to yours of the 20th, regret to state we have no gum to offer at present, being oversold.

We offer you subject to prior sale, prompt shipment FOB Cairo rate--

1 Car	4/4 Log Run Sycamore	75.00
1 "	" " " Beech	75.00

This is nice clean band sawn stock.

1 Car 8/4" Log Run Elm, not over 20 to 25% #2 common at 130.00.

Thanking you for the inquiry, we are,

Yours very truly,

Kearns-Quinn Lumber Co.

R M Quinn

2853

STOCK LIST

Kellogg Lumber Co.

Manufacturers
and Exporters

Southern Hardwoods

1400 Bank of Commerce Building
MEMPHIS, TENN.

Band Mill
RICHEY, MISSISSIPPI
Annual Capacity
12,000,000 Feet

OUR SPECIALTY
"YAZOO DELTA GUM"

FEBRUARY 15th. 1920.

FEBRUARY 15th. 1920.

We are listing below some items we are desirous of moving at this time, and if interested we would appreciate your inquiries covering:

1 car 4/4" Log Run Black Gum

1 " 4/4" Log Run Cottonwood

2 " 4/4" #1 Common & Better Cypress

1 " Mixed Cypress, 3M'5/4", 5M' 8/4" Balance of car 4/4". (Log Run)

3 " 4/4" #1 Common Plain Red Oak

1 " 4/4 1s&2s Plain Red Oak

1 " 4/4" #2 Common Plain Red Oak

3 " 4/4" #3 Common Plain Oak

2 " 4/4" #1 and #2 Common Plain White Oak 50% each grade, loaded together

1 " 4/4" #1 Common & Better Plain W. Oak 50% each grade, loaded together.

2 " 6/4" #1 Common Plain Red Gum.

This is all nice bandsawn stock, our own manufacture, of good average widths and lengths, and is ready for prompt shipment.

KELLOG LUMBER CO. INC.

"OUR SPECIALTY YAZOO DELTA GUM"

2854

FRANK MAY

RALPH MAY

TELEPHONES
WALNUT 101 AND 102
CABLE ADDRESS "MAY"
CODES USED
WESTERN UNION
A.B.C. AND 5TH EDITION
UNIVERSAL, HARDWOOD
OKAY

MAY BROTHERS
MANUFACTURERS
MILLS
MEMPHIS
TENN.
HARDWOOD LUMBER
OFFICE AND YARDS
SOUTH END OF FLORIDA STREET CAR LINE
MEMPHIS, TENN.
U.S.A.

NATIONAL LUMBER EXPORTERS ASSOCIATION
MEMBER OF
[redacted]

February 19th, 1920.

Gentlemen:-

ALL CONTRACTS ENTERED INTO ON A BASIS OF PRICES AND TERMS NAMED IN ORDER UNLESS OTHERWISE AGREED UPON IN WRITING BY OUR OFFICE

Please quote us price f. o. b. Mill, or freight allowed to Moline, Ill. on the following, shipment your convenience any time within the next ninety days:

300,000'	4/4"	#2 Common & Better	Soft Maple
	4/4"	"	Hackberry
	4/4"	"	Locust
	4/4"	"	Sycamore
100,000'	5/4"	"	Elm
75,000'	4/4"	13 to 17"	Gum Boxboards-

The above stock can be all loaded in the same car, separating with cross sticks.

Kindly name us your best price on each item, stating when you can make shipment.

Yours very truly,

MAY BROTHERS-

P. S.
We would appreciate your new stock list, with prices, if possible.

2855

DANIEL WERTZ.

CABLE ADDRESS
WERTZLEA
CODES-WESTERN UNION
A.B.C., 4th & 5th Editions
All quotations subject to prior sale and no order is binding until confirmed by letter from this office. All contracts are contingent upon strikes, fires, breakage of machinery and other causes beyond our control.

CLAUDE WERTZ.

MALEY & WERTZ

MANUFACTURERS, WHOLESALERS & EXPORTERS OF

HARDWOOD LUMBER

4 BAND MILLS
2 EVANSVILLE, IND.
1 GRAMMER, IND.
1 VINCENNES, IND.

Evansville, Ind

February 19, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

We have your letter of the 18th, and regret that we cannot quote on the 3" Walnut. The only thing we have in 2½" is a car of #2 Common and Better. This is dry, well manufactured stock and it has good average widths. Our prices are as follows:

1s&2s	$330.00	per M
Selects	305.00	" "
#1 Common	245.00	" "
#2 "	140.00	" "

f.o.b. cars Evansville.

It may be possible that we would be able to ship a small car of #1 Common out of this stock and if you cannot use the better grades, we are willing to let you have whatever #1 Common there is in it. This lumber is offered sap not to be considered a defect.

ALL QUOTATIONS ARE BASED ON THE PRESENT RATE OF FREIGHT [illegible]
DELIVERED PRICES SUBJECT TO ADVANCE PRIOR TO SHIPMENT. DELIVERED PRICES [illegible]
INCREASED BY ANY FEDERAL TAXES ASSESSED ON FREIGHT CHARGES [illegible]
AT THE RATE IN EFFECT AT THE TIME OF SHIPMENT.
TERMS: PAYMENT NET, BUT CASH LESS 2% FOR CASH WITHIN [illegible]
[illegible] ON 60 DAYS' [illegible] NET FROM DATE OF [illegible]
[illegible] ACCEPTED WITHIN THE DISCOUNT PERIOD. A [illegible]
[illegible] ALLOWED ONLY UPON PAYMENT OF 30% OF THE [illegible]
AMOUNT OF THE INVOICE, PAYMENT OF BALANCE UPON DEMAND.

Very truly yours,

MALEY AND WERTZ,

G. E. Barman

GEB/E

2856

HARDWOOD LUMBER
J. V. STIMSON
MANUFACTURER & WHOLESALER

GUM AND GUM OUR SPECIALTY

HARDWOOD CODE

BAND MILLS
HUNTINGBURG, INDIANA
HELENA, ARKANSAS
MEMPHIS, TENNESSEE

HUNTINGBURG, IND. Feb. 19th,

1 9 2 0.

J. V. Stimson & Co.,

Owensboro, Ky.

Gentlemen:

Replying to your letter of Feb. 18th we only have about 5000 ft. of that 2½" Walnut, and that was stock that was cut for gun stock lumber, and we have recently edged it up, and we have not edged it all in a straight line. It is good straight lumber, but some of it is not edged in a straight line. It is'nt edged badly crooked, but was edged a little out of a straight line in order to save the timber properly. It was not edged on a gang edger.

We could not deliver a small quantity like that to Owensboro, as it would not make weight.

Yours truly,

JVS:V

J. V. STIMSON.

2857

QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE. ALL AGREEMENTS ARE CONTINGENT UPON STRIKES, ACCIDENTS AND OTHER DELAYS BEYOND OUR CONTROL.

Babcock Lumber Company,

Lumber Manufacturers.

Pittsburgh, Pa., U.S.A.

BRANCH SALES OFFICES:
NEW YORK, N.Y.
PHILADELPHIA, PA.
CHICAGO, ILL.
DETROIT, MICH.
PROVIDENCE, R.I.
JOHNSTOWN, PA.
KNOXVILLE, TENN.

MILLS:
BABCOCK BROS. LUMBER CO.
BABCOCK, GA.
ANNUAL CAPACITY 25,000,000.
BABCOCK LUMBER & BOOM CO.
DAVIS, W.VA.
ANNUAL CAPACITY 46,000,000.
TELLICO RIVER LUMBER CO.
TELLICO PLAINS, TENN.
ANNUAL CAPACITY 40,000,000.
BABCOCK LUMBER & LAND CO.
MARYVILLE, TENN.
ANNUAL CAPACITY 40,000,000.
BABCOCK COAL & COKE CO.
SEWELL, W. VA.
TIMBER, COAL & COKE

Feb. 14, 1920.

J V Stimson & Company,
Owensboro, Ky.

Gentlemen:

Please refer to our order 373, sent you Feb. 3rd in confirmation of our wire, for one car 4/4 #1 Common Poplar to be shipped to Brooklyn, N. Y., and kindly advise when you expect to make shipment of this car of Poplar.

Yours very truly,

BABCOCK LUMBER COMPANY

2858

K-

THE GEO. F. KERNS LUMBER COMPANY

MANUFACTURERS AND WHOLESALERS

HIGH GRADE HARDWOODS

OAK, ASH, GUM, COTTONWOOD AND OTHER SOUTHERN HARDWOODS

401 FISHER BUILDING
TELEPHONE HARRISON 2810

TO BENEFIT RUSH ORDERS WE YARD AT MOUNDS, ILL. WELL ASSORTED STOCKS WIRE ORDERS LOADED FOLLOWING DAY.

CHICAGO

Feb. 14, 1920.

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:-

Yours of the 13th. Will make you a special price on the 5/4 Oak: $145.00 for the #1 and $85.00 for the #2 F. O. B. Mounds.

We are unable to furnish a straight car of 8/4 #1 Common. We will furnish you with a couple of cars of 10/4 at 170.00, 135.00, and 105.00 F. O. B. shipping point taking the same rate north and east that Mounds does.

We will also furnish one car of 12/4 at $5.00 per M' more. This stock will probably contain 15 to 20% #2. It is 18 to 20 months dry, well manufactured, very nice in every way, offered subject to prior sale.

We made you a quotation in another letter this morning on some Ash.

Yours very truly,

THE GEO. F. KERNS LUMBER CO.

GFK:EH

2859

All quotations are made subject to change and previous sale, and subject to freight rates in effect this date. Agreements made subject to approval and acceptance of Chicago office.

THE GEO. F. KERNS LUMBER COMPANY

MANUFACTURERS AND WHOLESALERS

HIGH GRADE HARDWOODS

OAK, ASH, GUM, COTTONWOOD AND OTHER SOUTHERN HARDWOODS

401 FISHER BUILDING
TELEPHONE HARRISON 2180

TO BENEFIT RUSH ORDERS
WE YARD AT MOUNDS, ILL.
WELL ASSORTED STOCKS.
WIRE ORDERS LOADED FOLLOWING DAY.

CHICAGO

February
11th
1920.

J.V.Stimson & Co,

Owensboro, Ky.

Gentlemen:-

Yours of the 10th.

We wrote you that the 8/4" and thicker Ash was sold, but possibly our letter was miscarried.

We will have a couple cars more of Ash ready to load within a short time. We want to sell the 6/4" and thicker together, altho, if necessary, we could ship a carload of 8/4" and thicker, and a carload of 6/4" and 8/4".

We enclose herewith one of our stock lists. - We might reduce our prices a little on some of the items, especially the thicker Oak and the Log Run Ash, if you are interested.

Yours truly,

GFK:B

THE GEO. F. KERNS LUMBER CO.

2860

All quotations with reply subject to change and previous sale, and subject to freight rates in effect this date. Agreements made subject to approval and acceptance of Chicago office.

OUR MARK

THE KRAETZER-CURED LUMBER CO.

General Offices
GREENWOOD, MISS.
U. S. A.

STOCK LIST

JANUARY, 1920

"Quality Hardwoods"

BAND MILLS

2861

GREENWOOD, MISS. — MOORHEAD, MISS.

THE KRAETZER-CURED LBR. CO. Greenwood, Miss

Band Mills at Moorhead, Miss., and Greenwood, Miss.

Quartered Red Gum

35,000'	1"	1&2
15,000'	1"	No. 1 Com
70,000'	1 1/4"	1&2 & No. 1 Com
50,000'	1 1/2"	1&2 & No. 1 Com

Figured Red Gum

20,000'	1"	No. 1 C&B Fln
4,000'	1"	1&2 Quartered
15,000'	1"	No. 1 Com Qtd
20,000'	1 1/4"	No. 1 C&B Fln
10,000'	1 1/4"	No. 1 C&B Qtd
5,000'	1 1/2"	No. 1 C&B Qtd
2,000'	2"	No. 1 C&B Qtd

Plain Red Gum

40,000'	1"	1&2
50,000'	1"	No. 1 Com
10,000'	1 1/4"	1&2 & No. 1 Com
5,000'	1 1/2"	1&2 & No. 1 Com
3,000'	2"	No. 1 Com

Quartered Black Gum

30,000'	1"	1&2 & No. 1 Com

Plain Black Gum

25,000'	1"	1&2 & No. 1 Com

Sap Gum

40,000'	1"	Box Bds 13-17"
15,000'	1"	Box Bds 9-12"
15,000'	1"	1&2
15,000'	1"	No. 1 Com
100,000'	1"	No. 2 Com
35,000'	1 1/4"	1&2 & No. 1 Com
40,000'	1 1/4"	No. 2 Com
60,000'	1 1/2"	No. 2 Com

Quartered White Oak

10,000'	1"	1&2
40,000'	1"	No. 1 Com
15,000'	1 1/4&1 1/2"	No. 1 C&B
3,000'	8/4"	Com & Bet

Plain White Oak

20,000'	1"	1&2
50,000'	1"	No. 1 Com
2,000'	1 1/4"	1&2
8,000'	1 1/2"	No. 2 Com
3,000'	2"	1&2

Quartered Red Oak

10,000'	4/4"	No. 1 Com & Bet

Plain Red Oak

40,000'	4/4"	1&2
15,000'	1 1/4"	1&2
15,000'	1 1/4"	No. 1 Com
5,000'	1 1/4"	No. 2 Com
35,000'	1 1/2"	1&2

Plain Red Oak—Cont.

30,000'	1 1/2"	No. 1 Com
15,000'	1 1/2"	No. 2 Com
80,000'	2"	1&2 & No. 1 Com

Ash

10,000'	1"	1&2 & No. 1 Com
18,000'	1"	Nos. 2&3 Com
40,000'	1 1/4"	No. 1 Com
5,000'	1 1/2"	No. 1 Com
15,000'	1 1/2"	No. 2 Com

Elm

15,000'	1"	Log Run
15,000'	1 1/2"	Log Run
8,000'	2"	Log Run
15,000'	2 1/2"	Log Run

Cypress

1 car	1"	No. 1 Shop & Bet
2 cars	1 1/4"	No. 1 Shop & Bet
1 car	2"	No. 1 Shop & Bet
1 car	2"	No. 1 Com

Miscellaneous

15,000'	4/4"	L. R. Maple
4,000'	8/4"	L. R. Hickory
1,500'	4/4"	L. R. Willow
4,000'	4/4"	L. R. Qtd Sycamore
4,000'	4/4"	L. R. Fln Sycamore
30,000'	4/4"	L. R. Poplar
20,000'	4/4"	L. R. Cottonw'd
15,000'	8/4"	L. R. Beech

M. K. PIERPONT, PRESIDENT
H. E. PIERPONT, VICE PRES'T
C. E. PAXTON, GENERAL MANAGER
V. K. SIMPSON, TREASURER
M. E. ELLINGER, SECRETARY

PLANING MILL & SORTING YARD

PAXTON LUMBER CORPORATION
Bristol, Va.-Tenn.

SAW MILLS IN VIRGINIA N. CAROLINA & WEST VIRGINIA

Manufacturers & Wholesalers

CABLE ADDRESS
PAXTON-BRISTOLTENN.
UNIVERSAL & TELECODE

MEMBERS
NATIONAL WHOLESALE LUMBER DEALERS ASSOCIATION
NATIONAL HARDWOOD LUMBER ASSOCIATION

BRISTOL, TENNESSEE

Jan. 31, 1920

J. V. Stimson & Co.,
Owensboro, Ky.

Gentlemen:

REFER TO FILE O-5965

ALL AGREEMENTS ARE CONTINGENT UPON CAR SUPPLY, STRIKES, ACCIDENTS OR OTHER DELAYS FROM CAUSES BEYOND OUR CONTROL.
NO ALLOWANCE FROM INVOICES WILL BE MADE WITHOUT CERTIFICATE OF NATIONAL HARDWOOD LUMBER ASSOCIATION
QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE. ACCEPTANCE OF ORDERS SUBJECT TO PRIOR SALE

Your letter of the 28th received regarding your order #1148 and we are instructions our inspector to get this forward as quickly as possible, and hope to have early papers on the same for you.

Thanking you for the business, we are

Yours very truly,

PAXTON LUMBER CORPORATION.

E:Y

2862

Manufacturers & Wholesalers
BRISTOL, TENN.-VA.

BRISTOL, TENNESSEE,
January 24, 1920

Gentlemen:

REFER TO FILE

ALL AGREEMENTS ARE CONTINGENT UPON CAR SUPPLY, STRIKES, ACCIDENTS OR OTHER DELAYS FROM CAUSES BEYOND OUR CONTROL.
NO ALLOWANCE FROM INVOICES WILL BE MADE WITHOUT CERTIFICATE OF NATIONAL HARD WOOD LUMBER ASSOCIATION
QUOTATIONS SUBJECT TO CHANGE WITHOUT NOTICE. ACCEPTANCE OF ORDERS SUBJECT TO PRIOR SALE

For immediate shipment and subject to prior sale, we are pleased to offer:

FOB cars, Mill.

1 car 8/4 Log Run Maple, MCO (Green)		@	$76.00
1 " 6/4 Log Run White Pine, MCO (Green)		@	55.00
1 " 5/4 Log Run Basswood, MCO, 1s&2s		@	100.00
	#1 Common	@	90.00
	#2 "	@	70.00
2 " 4/4 Log Run White Pine, MCO		@	51.00
1 " 8/4 Log Run White Pine, MCO		@	54.00
1 " 2", 2½", 3" & 4" Export Oak		@	80.00
About 4 cars 8/4 Oak, running possibly			
2 cars #1 Common & Better, 1s&2s		@	175.00
	#1 Common	@	131.00
1 car #2 Common		@	90.00
1 " Sound Wormy		@	90.00
1 or 2 cars Mixed thicknesses Sound Wormy and #2 Common Chestnut, 4/4		@	51.00
	5/4, 6/4 & 8/4	@	54.00
3 cars Low grade Miscuts Hardwoods, 3/4-8/4		@	20.00
1 car #2 Common Ash, about ½ 6/4, ½ 8/4		@	75.00

FOB cars, Mill.

This is a short list, and we want to move it quick, but will have more stock to offer later.

Please let us have your business, and also give us an opportunity to quote on your further needs.

Yours very truly,

PAXTON LUMBER CORPORATION

M.E. Ellinger
Secretary

MEE/Y - Mul.

2863

AMERICAN OVERSEAS FORWARDING CO.
OCEAN FREIGHT BROKERS & FORWARDING AGENTS
409 Whitney Central Bldg. New Orleans, La.

U.S. SHIPPING BOARD RATES ON LUMBER AND LOGS
SOUTH ATLANTIC & GULF PORTS

Effective Sept 2nd. 1919.

	Yellow Pine Lumber and Timber per 1000 superficial feet		Other Lumber and Timber HEAVY per 100 pounds		Other Lumber and Timber LIGHT per 100 pounds		Logs Ash, Hickory, Oak, Poplar per 100 pounds	
To	(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)
UNITED KINGDOM	$45.00	$48.00	$1.07½	$1.15	$1.31	$1.40	$1.07½	$1.15
France, Havre/Bordeaux .	55.00	58.00	1.33	1.40	1.62	1.70	1.33	1.40
Holland, Rotterdam . . .	55.00	58.00	1.33	1.40	1.62	1.70	1.33	1.40
Belgium, Antwerp	55.00	58.00	1.33	1.40	1.62	1.70	1.33	1.40
Germany, Bremen/Hamburg .	66.00	69.00	1.57½	1.65	1.92	2.00	1.57½	1.65
Denmark, Copenhagen . . .	66.00	69.00	1.57½	1.65	1.92	2.00	1.57½	1.65
Sweden, Gothenburg . . .	66.00	69.00	1.57½	1.65	1.92	2.00	1.57½	1.65
Sweden, Stockholm . . .	76.00	79.00	1.82½	1.90	2.22	2.30	1.82½	1.90
Finland, Helsingfors . .	87.00	90.00	2.07½	2.15	2.52	2.60	2.07½	2.15
France, Cette/Marseilles .	70.00	73.00	1.68	1.75	2.04	2.10	1.68	1.75
Spain, Barcelona	80.00	83.00	1.93	2.00	2.34	2.40	1.93	2.00
Italy, Genoa/Naples	70.00	73.00	1.68	1.75	2.04	2.10	1.68	1.75

(1) From South Atlantic ports. (2) From Gulf ports.
The classification of heavy and light lumber and timber to be as per schedule below. Actual track scale weight to govern. In absence of track scale weights, estimated weights per thousand superficial feet as shown in schedule below will apply.

CLASSIFICATION OF LUMBER AND ESTIMATED WEIGHTS
PER THOUSAND SUPERFICIAL FEET

LIGHT	DRY	GREEN
Basswood	2500	4200
Butternut	2500	4000
Cedar	2750	4000
Chestnut	2800	5000
Cottonwood	2800	4600
Cypress	3000	5000
Elm, Soft	3000	4750
Hemlock	2650	3800
Poplar	2800	3900
Spruce	2800	4000
Sycamore	3000	4750
Tupleo	2800	3900
Willow	2800	4200

HEAVY	DRY	GREEN
Ash, Black	3250	4600
Ash, White	3800	4600
Beech	4000	5750
Birch	4000	5500
Cherry	3800	5000
Dogwood	6000	7000
Elm, Rock	4000	5400
Gum	3300	5400
Hickory	4500	6000
Hackberry	3200	4600
Lignum Vitae	6000	7000
Locust	3500	4800
Mahogany	3500	4500
Maple	4000	5400
Oak	4000	5500
Persimmon	6000	7000
Walnut	3800	4900

2864

LOGS

Ash	12000
Hickory	16000
Oak	14000
Poplar	8000

Rates apply on timbers and logs not exceeding two tons in weight. When exceeding two tons special contract.
Lighterage, if required, at risk and expense of cargo.

American Overseas Forwarding Company

ALBERT N. THOMPSON

DOUGLAS SHEUER

ALBERT N. THOMPSON & CO.

MANUFACTURERS OF

HARDWOOD LUMBER

1214-15 BANK OF COMMERCE BUILDING

CABLE ADDRESS "ALBERTA"
QUOTATIONS SUBJECT TO PRIOR SALE
ALL AGREEMENTS CONTINGENT UPON DELAYS UNAVOIDABLE OR BEYOND OUR CONTROL

MILLS IN MISSISSIPPI

Feb. 4th, 1920.
MEMPHIS, TENN.

Gentlemen:-

We can offer you the following listof first class stock in dry lumber from our Alberta, Miss. mill taking a rate of 17-1/2¢ to Cairo. All of this lumber runs good widths and lengths, and is well manufactured.

O A K

1 Car	1" #1 Common & Better Plain White Oak, 1 & 2	@ $185.00
	#1 Common & Selects	@ $145.00
1 Car	1" #1 Common & Selects Plain White Oak	@ $140.00
1 Car	1" #1 Common & Better Plain Red Oak, 1 & 2	@ $180.00
	#1 Common	@ $140.00
1 Car	1" #1 Common & Selects Plain Red Oak	@ $135.00
1 Car	1" #2 Common Red & White Oak	@ $ 90.00
1 Car	1" #3 Common Red & White Oak	@ $ 45.00

G U M

1 Car	1" #1 Common & Better Plain Red Gum, 1 & 2	@ $180.00
	#1 Common & Selects	@ $150.00
1 Car	1" #1 Common & Better Sap Gum, 1 & 2	@ $100.00
	#1 Common & Selects	@ $ 85.00
1 Car	1" Sap Gum Box Boards, 18" & Up	@ $125.00
	13" & Wider	@ $120.00
	9" to 12"	@ $115.00
1 Car	1" x 13" & Wider 1 & 2 Sap Gum	@ $115.00
1 Car	1" #2 Common Sap Gum,	@ $ 45.00
1 Car	1" #1 Common & Better Black Gum, 1 & 2	@ $ 85.00
	#1 Common	@ $ 75.00

Yours truly,

ALBERT N. THOMPSON & CO.

2865

V.W.H.

C. C. MENGEL, PRESIDENT
A. D. ALLEN, VICE PRESIDENT
H. P. ROBERTS, SECRETARY
V. H. BRYAN, TREASURER

CAPITAL AND SURPLUS $ 10.000.000 00

MENGEL BOX COMPANY

INCORPORATED

FACTORIES:
LOUISVILLE, KY.
ST. LOUIS, MO.
JERSEY CITY, N. J.
WINSTON-SALEM, N. C.
HICKMAN, KY.
MENGELWOOD, TENN.
ELKHART, IND. PAPER MILL
LUFKIN, TEXAS

Office: Dumesnil, bet. 11th & 12th Sts.

LOUISVILLE, KY.

PACKING BOXES:
TOBACCO BOXES
WHISKEY
CIGAR
FIBRE
CORRUGATED PAPER BOXES
PAILS AND MEASURES
THREE PLY VENEER
FIBRE BOARD

ADDRESS YOUR REPLY FOR ATTENTION OF
C. E. Davis

Feb. 10, 1920
Tuesday PM
MWP

J. V. Stimson & Co.,

Owensboro, Kentucky

Gentlemen:

We beg to offer, subject to immediate acceptance and prior sale, and for immediate shipment, or as soon as we can secure cars-

2 cars 4/4 1s & 2s Qtd. White Oak -	$385.00	per M'
3 cars 4/4 #1 Com. Qtd. White Oak -	300.00	" "

fob. cars Hickman, Ky.

3 cars 4/4 1s & 2s Qtd. White Oak	285.00	per M'
3 cars 4/4 #1 Com. Qtd. White Oak	200.00	" "

fob. cars Mengelwood, Tennessee.

We do not manufacture flitches and this stock contains all of the wide.

Trusting we may receive your order for part of the above, we beg to remain,

Yours truly,

MENGEL BOX COMPANY

CED- Dictated

Per C. E. Davis

J

2866

C. C. MENGEL, PRESIDENT
A. O. ALLEN, VICE PRESIDENT
H. P. ROBERTS, SECRETARY
V. H. BRY[illegible], TREASURER

CAPITAL AND SURPLUS $ 10,000,000.00

MENGEL BOX COMPANY

INCORPORATED

FACTORIES:
LOUISVILLE, KY.
ST. LOUIS, MO.
JERSEY CITY, N. J.
WINSTON-SALEM, N.C.
HICKMAN, KY.
MENGELWOOD, TENN.
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Office: Dumesnil, bet. 11th & 12th Sts.

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PACKING BOXES:
TOBACCO BOXES
WHISKEY "
CIGAR "
FIBRE "
CORRUGATED PAPER BOXES
PAILS AND MEASURES
THREE PLY VENEER
FIBRE BOARD

ADDRESS YOUR REPLY FOR ATTENTION OF
H. E. Davis

Feb. 2, 1920
Monday PM
MWF

J. V. Stimson & Co., Attention Mr. May

Owensboro, Kentucky

Gentlemen:

SUBJECT: Orders for Oak Lumber

We have your valued favor of the 31st ultimo enclosing your orders for 2 cars of #1 Com. Quartered White Oak which we have placed with our mills with instructions to ship as soon as possible.

As to giving you an option on the 1s & 2s until the 5th of February, we would not want to bind ourselves to an option. We might say, that we have about 5 cars of this stock and only have one or two quotations out at this time, so there is very little chance of this stock being sold before that time.

As you know, the writer has just been to the mills and looked at this stock and it is certainly very attractive.

Thanking you for this and past favors and trusting that you will be able to favor us with your order for one or more cars of the 1s & 2s, beg to remain.

Yours truly,

MENGEL BOX COMPANY 2867

Per C. Fahrenz

CKD

W.M. HATTEN, PRES.

W. H. DICK, VICE-PRES'T.

TALLAHATCHIE LUMBER CO.

CABLE ADDRESS LUMBER, PHILIPP

MANUFACTURERS OF

BAND SAWN HARDWOODS

CODES | HARDWOOD, TELECODE, WESTERN UNION

SALES DEPARTMENT
M. B. BUTLER,
MANAGER

PHILIPP, MISS., U.S.A. Feb. 5, 1920.

PLEASE REFER TO FILE

149

J. V. Stimson & Company,

Owensboro, Ky.

ALL ORDERS ACCEPTED SUBJECT TO PRIOR SALE AND PRICES SUBJECT TO CHANGE WITHOUT NOTICE. TERMS 60% ON ACCEPT OF INVOICE, BALANCE LESS 2% OF NET AMOUNT ON ARRIVAL AND INSPECTION. ALL CLAIMS MUST BE MADE WITHIN FIVE DAYS FROM RECEIPT OF LUMBER. ALL CONTRACTS AND AGREEMENTS MADE IN ACCORDANCE WITH RULES GOVERNING OF AMERICAN HARDWOOD MANUFACTURERS' ASSOCIATION, AND SHIPMENT UPON FIRES, STRIKES AND OTHER CAUSES BEYOND OUR CONTROL.

Gentlemen:

Replying to yours of the 3rd, we have for immediate shipment one or two cars 4/4" #1 Common & Better Qtd. White Oak, on which we are pleased to quote you at $325.00 for F A S and $225.00 per thousand for #1 Common, f.o.b. cars Philipp.

This stock contains the full product of the log as far as the widths and lengths are concerned, and if you can use same at prices quoted, would thank you to wire us on receipt of this letter as we have only a limited amount and our offer is subject to prior sale.

Yours truly,

TALLAHATCHIE LUMBER COMPANY

W M Butler

E:G

2868

C. H. NEWELL, PRESIDENT A. B. BANKS, VICE-PRESIDENT H. L. FOSTER, SECRETARY

NEWELL LUMBER COMPANY, Ltd.

MANUFACTURERS OF

LUMBER

F. L. ADAMS
TREASURER AND GENERAL MANAGER

EUNICE, LA.,

January 31st, 1920.

HARDWOOD LIST #46.

Cancelling List #45, we offer the following, at prices shown, f.o.b. cars, Eunice, La., for immediate shipment, only:

"BAND SAWN STOCK; GOOD WIDTHS & LENGTHS, LARGELY 14' & 16'."

CODE				
			ON STICKS	
Race	1 car	4/4 FAS Plain White Oak	30 days & longer	@ $195.00
Rain	1 car	4/4 #1 com & Selects-ditto-	60 days & longer	140.00
Rake	1 car	4/4 #2 com Plain White Oak	60 days & longer	90.00
Ramp	1 car	4/4 #2 com Plain Red Oak	60 days & longer	90.00
Rank	3 cars	4/4 #3 com White and Red Oak	60 days & longer	35.00
Rare	3 cars	4/4 Sound Wormy-ditto-6"& wider	60 days & longer	85.00
Rate	1 car	4/4 #1 com Plain Red Gum	80 days & longer	150.00
Rave	1 car	4/4 #1 com Plain Red Gum	60 days & longer	150.00
Reap	1 car	4/4 #2 com Plain Red Gum	60 days & longer	92.00
Reed	3 cars	4/4 #1 com Sap Gum	60 days & longer	80.00
Reel	1 car	4/4 #1 com Black Gum	60 days & longer	70.00
	4 cars	4/4 #2 com Sap Gum(rgh.or dressed)	60 days & longer-	
Ring	Price, if rough			44.00
Riot	if S2S 13/16" or 3/4"-clean, or 7/8"-hit-or-miss			45.00
Rely	if S2S & re-sawed in center			46.50
Rent	if re-sawed twice, rough			46.50
Ripe	1 car	5/8" #2 com Gum-S1S	70 days & longer-	
	good widths, largely 16' measured as 4/4"-			35.00
Rich	1 car	8/4 mixed Oak Bridge Plank	green	40.00
	6" to 10" wide, largely 9", largely 14' and 16'			
Ride	1 car	8/4 #2 and #3 com Pecan	60 days & longer	35.00
	4" to 10" wide,- 4' to 16', largely 10' to 16'			

This stock is offered subject to prior sale, and prices subject to change without notice.

In wiring us orders, please include shipping instructions, otherwise we will not consider it an order.

Our terms are 80% Cash less 2% on receipt of invoice and B/L.

Yours truly,
NEWELL LUMBER COMPANY, Ltd.

2869

THE ANGLO-AMERICAN MILL CO.

Incorporated

Order No 10895

Owensboro, Ky. Nov. 20, 1919

Requisition No 10895

Messrs. J. V. Stimpson & Co.,

City.

Department Stock

Shipment Required At once

Ship Via Deliver

Please furnish us with the following material subject to the conditions named below:

INVOICE MUST BE IN DUPLICATE AND ORDER NUMBER SHOWN ON ALL INVOICES, SHIPPING MEMOS AND PACKAGES

18740' Shipped Thru Jan 7th 1920

30,000 Ft. 4/4 Select & Better Poplar, the 18 and wider to be taken out. @ $95.00 per M f.o.b. our plant.

Confirming order give your Mr. D. C. Stimpson.
Delivery on above to be made by Jan. 10th.

1906 Ft. 8" Black Good Walnut @ $225.00 per M, delivered to our plant.

Confirming order give to your Mr. Stimpson. The Walnut has been delivered, so DO NOT DUPLICATE this order.

1000 Ft. 2x10 Gum @ $40.00 per M delivered.

bal 3393 bal Jan 31-

2870

CONDITIONS OF ACCEPTANCE:

(1) Acknowledge receipt of this order at once, giving positive shipping date.

(2) All goods shipped on account of this order will be carefully inspected, and if rejected by us on account of material, workmanship or other defects, same will be held subject to your order.

(3) When prices are F. O. B. Owensboro freight must be prepaid at shipping point.

(4) Positively no castings to be furnished on above order except from pattern furnished or approved by us. No changes or alterations, however small to be made without first obtaining authority from us.

The Anglo-American Mill Co.,

By H L Wilson

Purchasing Agent

Approved

General Supt.

2871 *Affidavit of R. C. Stimson.*

[Filed March 9, 1920.]

Affiant, R. C. Stimson, having been first duly sworn, deposes and says:

That he is the Secretary-Treasurer of the Stimson Veneer & Lumber Company of Memphis, Tennessee, a Tennessee corporation.

That he was not during the year 1919 a member of the Open Competition Plan of the American Hardwood Manufacturers Association, nor a member of said Association, and is not now such member.

The concern with which affiant is connected is engaged in the manufacture and sale of hardwood lumber. That, at the request of the defendant Gadd he has prepared a list of representative sales made by his concern during the year 1919, ranging from the 11th day of January, 1919, to the 22nd day of December, of that year. That this list represents prices F. O. B., Memphis.

Affiant states, that, not being a member of the Open Com-
2872 petition Plan, he has never to his knowledge seen the sales reports issued by that organization. That the report of his sales hereto attached is taken from the books of his concern with freight deducted to show the approximate price received F. O. B. Memphis. The weights used in computing freight were approximately those ordinarily used in the trade. Affiant states that he has no knowledge, and no means of knowing how these prices obtained by him compare with the sales reports of the Open Competition Plan, and he offers this list of sales for the purpose of comparison, or for whatever use may be made thereof.

Further affiant sayeth not.

R. C. STIMSON.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

2873 [Endorsed:] In the District Court of the United States, Western District of Tennessee, Western Division, United States of America, Plaintiff, v. American Column and Lumber Company, et al., Defendants. Affidavit of R. C. Stimson.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.]

2874 R. C. STIMSON EXHIBIT # 1.

Stimson Veneer and Lumber Company, Inc.,

Manufacturers of Hardwood Lumber,

Memphis, Tenn.

January, 1919.

January	11. 1 car Qrtd. White Oak Flitches—	
	6 & 7" widths	$ 95.00
	8 & 9" "	$115.00
	10 & 11" "	$130.00
	12 & wider	$140.00
January	15. 1 car 4/4 Select Qrtd. White Oak	$ 75.00
January	17. 100 M' 4/4 #1 & #2 Common Cottonwood—	
	#1 Common	$ 31.00
	#2 Common	$ 26.50
January	18. 2 cars 4/4 F. A. S. Qrtd. Red Gum	$ 46.00
January	20. 100 M' 8/4 #1 Com. & Better Elm, green—	
	F. A. S.	$ 48.00
	#1 Common	$ 28.00
January	22. 50 M' 4/4 #1 & #2 Com. Qrtd. Red Oak—	
	#1 Common	$ 47.50
	#2 Common	$ 31.50
January	24. 2 cars 4/4 #1 Common Sap Gum	$ 26.00
January	25. 1 car 4/4 #1 Com. & Better Sound Wormy Oak	$ 30.00
	4/4 F. A. S. Sap Gum	$ 30.00
January	28. 1 car 4/4 #2 Common Qrtd. White Oak	$ 37.00
January	28. 2 cars 4/4 x 13-17" Gum Box Boards	$ 42.00
January	30. 12/4 #1 Common Plain Red Oak	$ 60.00
January	30. 1 car 4/4 #1 Common Plain Red Oak	$ 34.00
	3/4 #1 Com. Pln. Red & White Oak	$ 28.00
January	30. 1 car 16/4 #2 Common & Better Elm	$ 36.00
January	31. 6/4x 8" & wider F. A. S. Plain Red Oak	$ 70.00
	12/4 x 8" & wider F. A. S. Plain Red Oak	$ 85.00

February, 1919.

February	1. 1 car 12/4 #1 Common & Better Elm	$ 36.00
February	5. 1 car 3 x 6 Mixed Oak Crossing Plank	$ 26.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

February 5. 100 M' 4/4 #1 & #2 Common Cottonwood—
#1 Common ..... $ 31.00
#2 Common ..... $ 28.00
February 10. 3 cars 4/4 F. A. S. Cottonwood, 6-12".. $ 36.00
February 11. 1 car 5/4 #1 Common Qrtd. Red Oak $ 47.00

2875

February 14. 4/4 #1 Common Qrtd. White Oak... $ 64.00
February 17. 1 car Qrtd. White Oak Flitches—
6 & 7" widths..... $ 95.00
8 & 9" " $115.00
10 & 11" " $130.00
12 & up " $140.00
February 17. 2 cars 3" #2 Common & Better Elm.. $ 33.00
February 19. 1 car—
12/4 #1 Common Plain Red Oak $ 69.00
5/4 #1 Common Plain Red Oak $ 46.00
February 20. 1 car 12/4 #2 Common & Better Elm $ 33.00
February 20. 5 cars 12/4 #2 Common & Better Elm $ 33.50
February 21. 75 M' Ash—

	F. A. S.	#1 Com.	#2 Com.
4/4	65.00	32.00	22.00
5/4	67.00	36.00	23.00
6/4	73.00	39.00	23.00
8/4	75.00	42.00	25.00
10-12/4	100.00	80.00	60.00
16/4	105.00	85.00	60.00

February 24. 1 car 16/4 #2 Common & Better Elm $ 37.00
February 24. 1 car 4/4 #1 Common Qrtd. White Oak $ 64.00
February 24. 1 car 4/4 #3 Common Gum..... $ 16.00

March, 1919.

March 4. 2 cars—
16/4 #2 Common & Better S. Maple ..... $ 46.00
16/4 #2 Common & Better S. Elm ..... $ 43.00
March 5. 1 car 4/4 #1 Common Qrtd. Red Gum $ 34.00
March 5. 1 car 4/4 x 13-17" Cottonwood Box Boards ..... $ 60.00
March 6. 100 M' 4/4 #2 Common Gum..... $20.00
March 7. 1 car—
6/4 FAS Plain Red Oak..... $ 65.00
5/8 #1 Common Qrtd. White Oak ..... $ 46.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

March	14. 125 M' 4/4 #1 Com. & Sel. Plain Red Oak		$ 35.00
	100 M' 4/4 #2 Common Plain Red Oak		$ 25.00
March	14. 1 car 6/4 # 3 Common Plain Oak		$ 18.00
2876			
March	14. 1 car—		
	5/4 FAS Plain Red Oak	$	64.00
	5/4 Select Plain Red Oak	$	59.00
March	17. 2 cars 4/4 #3 Common Gum	$	16.00
March	17. 1 car 12/4 #2 Common & Better Soft Elm	$	36.00
March	17. 12/4 #1 Common & Better Plain Red Oak—		
	FAS	$	80.00
	#1 Common	$	60.00
March	18. 1 car 10/4 #2 Common & Better Soft Elm	$	36.00
March	24. 1 car 4/4 #2 Common & Better Qrtd. Sycamore—		
	FAS	$	50.00
	#1 Common	$	40.00
	#2 Common	$	30.00
March	25. 1 car 4/4 x 13-17" Cottonwood Box Boards	$	58.00
March	29. 5 cars 4/4, 5/4 & 6/4 #3 Common Ash	$	17.50

April, 1919.

April	1. 1 car 4/4 #1 Common Qrtd. Red Gum	$	35.00
April	1. 1 car 4/4 FAS Qrtd. White Oak	$	100.00
April	1. 1 car Clear Qrtd. White Oak Strips, 2½-5½"	$	69.00
April	3. 75 M' 4 4 #1 Common Sap Gum	$	25.00
April	3. 1 car 4/4 #1 Common Qrtd. Red Gum	$	35.00
April	5. 1 car 12/4 #2 Common & Better Elm	$	36.00
April	5. 1 car—		
	4/4 FAS Qrtd. White Oak	$	100.00
	4/4 FAS Plain White Oak	$	65.00
	12/4 FAS Plain Red Oak	$	80.00
April	7. 1 car 4/4 x 13-17" Gum Box Boards	$	42.00
April	7. 2 cars 4/4 #2 Common Gum	$	20.00
April	8. 100 M' 4/4 #2 Common Sap Gum	$	21.50
April	10. 1 car 6/4 #1 Common & Better Soft Elm—		
	FAS	$	38.50
	#1 Common	$	28.50

R. C. STIMSON EXHIBIT #1.—*Continued.*

April	11.	1 car 4/4 x 12" & wider #1 Common Cottonwood	$ 37.00
April	11.	1 car 4/4 FAS Plain Red Gum	$ 43.00
April	12.	1 car 4/4 #1 Common Qrtd. White Oak	$ 70.00
2877			
April	14.	1 car 4/4 #1 Common Qrtd. White Oak	$ 67.00
April	15.	1 car 4/4 #1 Common Plain Red Gum.	$ 31.00
April	15.	49 M' 4/4 x 13" & wider FAS Sap Gum.	$ 36.00
April	16.	1 car 4/4 #1 Common Plain Red Gum.	$ 35.00
April	16.	50 M'—	
		4/4 FAS Sap Gum	$ 31.00
		4/4 #2 Common & Better Soft Maple.	$ 28.00
April	16.	50 M' 16/4 #2 Common & Better Elm—	
		FAS	$ 50.00
		#1 Common	$ 30.00
April	18.	1 car 4/4 #3 Common Gum	$ 16.00
April	19.	2 cars 4/4 Gum Box Boards—	
		9-12" widths	$ 37.50
		13-17" "	$ 41.50
April	19.	12/4 FAS Red Oak, 10" & wider, 10-12' long	$ 85.00
April	21.	4 cars 4/4 #1 Common & Selects, Plain White Oak	$ 40.00
		1 car 6/4 #1 Common & Selects, Plain White Oak	$ 44.00
April	21.	1 car 4/4 FAS Plain Red Oak	$ 67.00
April	22.	1 car—	
		4/4 FAS Qrtd. White Oak	$ 102.00
		4/4 #1 Common Qrtd. White Oak	$ 67.00
		4/4 FAS Plain Red Oak	$ 63.00
		4/4 #1 Common Plain Red Oak	$ 39.00
April	24.	1 car 12/4 #2 Common & Better Soft Elm	$ 39.00
April	25.	1 car—	
		4/4 FAS Qrtd. White Oak	$ 110.00
		6/4 FAS Qrtd. White Oak	$ 110.00
April	25.	1 car—	
		4/4 #3 Common Elm	$ 17.00
		4/4 #2 Common Elm	$ 22.00
April	26.	40 M' 3 x 6" & wider, 10' & long, Mixed Oak Crossing Plank, S2S	$ 27.00
April	26.	10 cars 4/4 #3 Common Oak	$ 14.50
2878		May, 1919.	
May	5.	1 car 3 x 6 & wider, 10-16' long, Sound mixed Oak Bridge Plank	$ 26.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

May	6. 2 cars 4/4 #1 Common Qrtd. Red Gum	$ 37.00
May	8. 1 car 8/4 x 8" & wider, 12' & long, #1 Common Plain Oak	$ 67.00
May	10. 1 car 4/4 #1 Common Plain Red Oak	$ 40.00
May	10. 1 car 4/4 #1 Common Plain Red Gum	$ 34.00
May	14. 1 car 12/4 #2 Common & Better Soft Elm	$ 37.00
May	14. 1 car—	
	4/4 FAS Plain Red Gum	$ 52.00
	4/4 FAS Qrtd. Red Gum	$ 57.00
May	14. 2 cars 4/4 #2 Common Gum	$ 21.00
May	14. 100 M' 4/4 #1 Common Plain Red Gum	$ 34.00
May	15. 2 cars 4/4 FAS Plain Red Oak	$ 64.00
May	15. 1 car 16/4 #2 Common & Better Soft Maple	$ 46.00
May	15. 2 cars 4/4 Plain Red Oak—	
	FAS	$ 69.00
	#1 Common	$ 41.00
May	15. 1 car—	
	4/4 FAS Plain White Oak	$ 68.00
	4/4 #1 Common Plain White Oak	$ 43.00
May	19. 4/4 #1 Common Plain Red Gum	$ 34.00
May	20. 1 car 4/4 #1 Common Plain White Oak	$ 48.00
May	20. 2 cars 4/4 #1 Common Plain White Oak	$ 48.00
May	20. 1 car Ash—	
	10/4 FAS	$134.00
	12/4 FAS	$134.00
	8/4 FAS	$110.00
	4/4 FAS	$ 94.00
May	21. 1 car 4/4 #1 Common Qrtd. White Oak	$ 82.00
May	21. 1 car 4/4 #1 Common Qrtd. White Oak	$ 78.00
May	22. 1 car 4/4 FAS Plain Red Gum	$ 53.00
May	22. 1 car 4/4 Sap Gum, 13" & wider, FAS and Box Board grades	$ 42.00
May	23. 1 car 4/4 x 12" & wider #1 Common Cottonwood	$ 40.00
2879		
May	24. 1 car 4/4 #1 Common Qrtd. White Oak	$ 83.00
May	31. 3 cars 6/4 #2 Common & Better S. Elm	$ 27.50
May	31. 2 cars 4/4 #2 Common & Better Qrtd. Black Gum	$ 42.00

June, 1919.

June	2. 1 car 4/4 #1 Common Qrtd. Red Oak	$ 62.00
June	2. 1 car 4/4 #2 Common Qrtd. White Oak	$ 47.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

June	3. 1 car—	
	4/4 #1 Common Qrtd. White Oak..	$ 90.00
	4/4 x 5-5½" Clear Qrtd. White Oak Strips	$100.00
June	4. 1 car 4/4 x 6" & wider FAS Qrtd. Red Oak	$ 90.00
June	5. 1 car 4/4 #2 Common Qrtd. White Oak	$ 54.50
June	5. 1 car 4/4 #1 Common Qrtd. White Oak	$ 94.00
June	5. 1 car—	
	4/4 FAS Qrtd. White Oak, 6" & wider	$125.00
	4/4 #1 Common Qrtd. White Oak...	$ 95.00
June	6. 2 cars 6/4 #1 Common Plain Red Oak	$ 54.00
June	6. 1 car 4/4 FAS Plain Red Gum.....	$ 65.00
	1 car 4/4 FAS & Box Boards Sap Gum, 8-12"	$ 40.00
	2 cars 4/4 FAS & Box Boards Sap Cum, 13-17"	$ 45.00
June	6. 1 car Qrtd. Red Oak—	
	4/4 FAS.....	$102.00
	4/4 #1 Common.....	$ 63.00
June	7. 2 cars 4/4 #1 Common Qrtd. Red Oak.	$ 66.00
June	7. 1 car Qrtd. Red Oak—	
	4/4 FAS.....	$100.00
	5/4 FAS.....	$110.00
June	13. 40 M' 4/4 #2 Common Plain Red & White Oak.....	$ 35.00
June	14. 1 car 4/4 FAS Plain Red Oak.....	$ 82.00
June	14. 120 M' 4/4 #3 Common Oak.....	$ 16.00
June	14. 1 car 16/4 #2 Common & Better Soft Maple	$ 45.00
June	18. 1 car 4/4 #1 Common Plain Red Gum.	$ 50.00
June	27. 3 cars 4/4 #1 Common Sap Gum.....	$ 34.00

2880

June	30. 1 car Plain Red Gum—	
	4/4 FAS.....	$ 75.00
	4/4 #1 Common.....	$ 60.00

July, 1919.

July	2. 1 car 4/4 FAS Qrtd. Red Oak.....	$100.00
July	5. 2 cars 4/4 #1 Common Cottonwood, S2S to 7/8".....	$ 38.00
July	5. 1 car 16/4 #2 Common & Better Soft Elm	$ 46.50
July	7. 1 car 3 x 8, 10 & 12 x 12, 14 & 16' Red or mixed Oak Bridge Plank.....	$ 29.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

July	7. 1 car Qrtd. Oak Strips—	
	1 x 1½—2" Common Qrtd. White...	$ 42.00
	1 x 1½—2" " " Red.....	$ 35.00
	1 x 2½—3½" " " White...	$ 65.00
July	8. 1 car 4/4 #1 Common Qrtd. White Oak	$114.00
July	10. 1 car 4/4 #1 Common Qrtd. White Oak	$114.00
July	10. 1 car Sap Gum—	
	4/4 FAS.....	$ 52.00
	4/4 #1 Common.....	$ 39.00
July	11. 1 car 4/4 #1 Common Qrtd. Red Oak..	$ 76.00
July	14. 1 car 16/4 #2 Common & Better Elm..	$ 46.50
July	18. 1 car 8/4 #2 Common & Better Soft Elm	$ 41.00
July	18. 1 car 12/4 #2 Common & Better Soft Elm	$ 44.00
July	22. 1 car 4/4 #1 Common Qrtd. Red Oak..	$ 90.00
July	22. 2 cars 4/4 #1 Common Qrtd. Red Oak.	$ 90.00
July	23. 2 cars 4/4 #1 Com. & Better Plain & Qrtd. Red Gum—	
	FAS, Qrtd.....	$100.00
	#1 Common, Qrtd.....	$ 77.00
	FAS, Plain.....	$ 96.00
	#1 Common, Plain.....	$ 70.00
July	24. 1 car 4/4 #1 Common Qrtd. Red Oak..	$ 90.00
July	30. 1 car 4/4 #3 Common Oak.....	$ 18.00

2881 August, 1919.

August	1. 4 cars 4/4 #1 Common Sap Gum.....	$ 40.00
August	1. 1 car 4/4 FAS Plain Red Oak.....	$101.00
August	2. 1 car 4/4 Sound Wormy Oak.....	$ 40.00
August	2. 1 car 4/4 Sap Gum Box Boards—	
	13-17"	$ 63.00
	9-12"	$ 58.00
August	2. 1 car 4/4 FAS Qrtd. Red Oak.....	$130.00
August	6. 1 car—	
	¾ #1 Common Qrtd. Red Oak.....	$ 65.00
	4/4 #1 Common Plain Red Gum....	$ 68.00
August	9. 1 car 8/4 #2 Common Elm.....	$ 25.00
August	13. 1 car 4/4 #1 & #2 Common Cottonwood—	
	#1 Common.....	$ 40.00
	#2 Common.....	$ 37.00
August	13. 2 cars Plain Red Oak—	
	4/4 #1 Common.....	$ 70.00
	4/4 #2 Common.....	$ 42.00
August	14. 1 car 4/4 #1 Common Plain Red Oak..	$ 65.00
August	18. 2 cars 12/4 #2 Common & Better Elm	$ 45.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

August	18. 1 car—	
	4/4 #1 Common & Better Plain Red Gum, FAS	$100.00
	#1 Common	$ 70.00
	6/4 #1 Common & Better Soft Elm	$ 40.00
August	25. 1 car 4/4 #2 Common mixed Red & White Oak	$ 42.00
August	30. 2 cars 4/4 FAS Qrtd. Red Oak	$140.00

September, 1919.

September	1. 1 car 4/4 #2 Common & Better Elm	$ 36.00
September	1. 1 car 4/4 #1 Common Qrtd. Red Oak	$100.00
2882		
September	1. 1 car Qrtd. White Oak Flitches—6 & 7" Widths	$140.00
	8 & 9" Widths	$160.00
	10 & 11" "	$180.00
	12 & 13" "	$200.00
	14 & up "	$225.00
September	12. 1 car 4/4 #1 Common Qrtd. White Oak	$152.00
September	15. 50 M' 4/4 #1 Common Sap Gum	$ 42.00
September	17. 1 car 4/4 #1 Common Sap Gum	$ 42.00
September	18. 1 car 4/4 x 13-17" Cottonwood Box Boards	$ 78.00
September	25. 1 car 4/4 #1 Common & Better Plain Sycamore—FAS	$ 85.00
	#1 Common	$ 60.00
September	25. 1 car 4/4 #1 Common Sap Gum	$ 46.00
September	29. 1 car 4/4 x 11" & wider FAS Cottonwood	$ 68.00

October, 1919.

October	1. 1 car 4/4 #1 Common Cottonwood	$ 41.00
October	2. 1 car 4/4 #2 Common Qrtd. Red Oak	$ 90.00
October	6. 100 M' Qrtd. Red Oak Flitches—3½" & up in thickness—6" and up in width	$135.00
October	6. 1 car 4/4 x 6-12" FAS Cottonwood	$ 55.00
October	6. 1 car 3" x 6" & wider, 10-16' long, mixed Oak Crossing Plank	$ 27.00
October	9. 1 car 4/4 x 6" & wider, Select Com. & Better Ash—FAS	$100.00
	Select Common	$ 80.00
October	9. 3 cars 4/4 #1 Common & Select Qrtd. White Oak	$147.50
October	10. 1 car 4/4 #1 Common Cottonwood	$ 43.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

October	11. 1 car 4/4 FAS Plain Red Oak	$110.00
October	11. 1 car 12/4 #1 Common & Better Ash—	
	FAS	$160.00
	#1 Common	$145.00
October	15. 1 car 4/4 x 13-17" Gum Box Boards ..	$ 66.00
October	16. 1 car 4/4 FAS Qrtd. Red Gum	$105.00
October	17. 1 car 4/4 #1 Common Plain Red Gum	$ 71.00
2883		
October	18. 1 car 4/4 FAS Sap Gum.....	$ 53.00
October	20. 1 car 2½" & 3" #1 Common & Better	
	Ash—FAS	$160.00
	#1 Common	$145.00
October	22. 1 car 10/4 #1 Common & Better Ash—	
	FAS	$175.00
	#1 Common	$160.00
October	22. 2 cars Qrtd. White Oak Flitches—6 & 7"	
	widths	$160.00
	8 & 9" widths	$180.00
	10 & 11" "	$200.00
	12 & 13" "	$225.00
	14 & 15" "	$245.00
	16 & up "	$265.00
October	23. 1 car 4/4 #2 Common Cottonwood ...	$ 35.00
October	28. 1 car 4/4 #2 & #3 Common Cotton-	
	wood Gum—#2 Common, Gum	$ 26.00
	#3 Common, Cottonwood	$ 20.00
October	28. 1 car 4/4 Sound Wormy Oak	$ 42.00
October	29. 1 car 4/4 FAS Qrtd. White Oak	$210.00
October	31. 1 car 4/4 #1 Common Sap Gum	$ 42.00

November, 1919.

November	3. 1 car 4/4 x 9-12 Cottonwood Box Boards	$ 70.00
November	3. 1 car 4/4 #1 Common Tupelo	$ 45.00
November	3. 1 car 4/4 FAS Plain Red Gum	$100.00
November	4. 1 car 4/4 FAS Plain Tupelo	$ 56.00
November	5. 1 car 4/4 Qrtd. White Oak—	
	#1 Common	$150.00
	#2 Common	$ 96.00
November	8. 3 cars 4/4 #1 Common Sap Gum	$ 44.00
November	8. 2 cars 4/4 #1 Common Qrtd. Red Oak	$140.00
November	10. 50 M' 4/4 FAS Qrtd. Red Oak	$165.00
November	10. 60 M' 4/4 #1 Common Qrtd. Red Oak	$130.00
November	10. 60 M' 4/4 #1 Common & Selects Plain	
	Red Oak	$ 84.00
	30 M' 4/4 #1 Common & Selects	
2884	Plain White Oak	$ 84.00

R. C. STIMSON EXHIBIT #1.—*Continued.*

November	12.	1 car Qrtd. White Oak—	
		4/4 #1 Common	$150.00
		5/4 #1 Common	$155.00
		6/4 #1 Common	$155.00
November	29.	1 car 12/4 #2 Common & Better Elm	$ 95.00

December, 1919.

December	3.	1 car 4/4 FAS Plain Red Oak	$140.00
		1 car 4/4 #1 Common Plain Red Oak.	$100.00
December	3.	1 car 4/4 #1 Common Plain Red Oak	$100.00
December	3.	1 car 12/4 #2 Common & Better Elm .	$108.00
December	3.	1 car 4/4 #1 Common Qrtd. Red Gum	$115.00
December	3.	1 car 4/4 #1 Common Plain Red Gum	$100.00
		1 car 4/4 #1 Common Qrtd. Red Gum.	$113.00
December	6.	1 car 4/4 #1 Common Qrtd. White & Red Oak Strips, 2" & wider	$ 90.00
December	10.	1 car 4/4 #2 Common Plain White Oak	$ 62.00
		6 cars 4/4 #1 & #2 Common Qrtd. Red Oak—	
		#1 Common	$150.00
		#2 Common	$ 95.00
December	11.	2 cars 4/4 #1 Common Plain Sap Gum	$ 60.00
December	12.	1 car—	
		6/4 #3 Common Elm	$ 29.00
		3/4 #3 Common Elm	$ 21.00
December	13.	2 cars 4/4 #2 Common Plain Red Oak	$ 60.00
December	13.	1 car 4/4 #1 Common Qrtd. Red & White Oak Strips, 2-3" wide	$105.00
December	22.	1 car 4/4 FAS Qrtd. Red Oak	$215.00

2885 *Affidavit of Charles H. Worcester.*

[Filed March 9, 1920.]

Charles H. Worcester, being first duly sworn, deposes and says that he is the President of C. H. Worcester Company, not incorporated, with principal offices at Chicago, Ill., which said company owns and controls two sawmills located in northern Michigan, and sells through its offices in Chicago the product of said mills, and also purchases from northern Wisconsin and Michigan mills in which they have no ownership, large amounts of northern hardwood. That the product of said mill and such purchases consists of large amounts of birch, maple, and basswood lumber which lumber directly competes with gum, oak and poplar lumber produced by members of the American Hardwood Manufacturers Association.

That during the period May 1st, 1919, down to the present date,

the C. H. Worcester Company, not incorporated, has experienced a large demand for all the northern woods produced and handled by them. Such demand being largely in excess of their ability to supply same from supplies of lumber produced by their own mill or through purchases from other mills in which they have no ownership. This demand increased rapidly during June, July, August and September, causing supplies to diminish rapidly and prices to advance substantially frequently.

2886 In October and November, the supply of hardwood lumber at the mills in Wisconsin and Michigan was much below normal and lively competition developed for the purchase of the remaining supplies available, by consumers of lumber and by jobbers speculating on such remaining supplies. This buying competition caused a rapid advance in prices. The price movement during the period May 1st, 1919 to February 11th, 1920, is depicted by the following schedule of prices for birch lumber, which prices have been taken from price list issued by C. H. Worcester Co. not Inc. and at which this company actually made most of its sales of lumber.

Birch Lumber, 4/4 Thick.

Grades.	May 2.	June 7.	July 1.	July 29.	Sept. 16.	Oct. 11.	Nov. 3.	Dec. 18.	Feb. 11.
F. A. S.....	$60	$60	$70	$75	$80	$85	$95	$140	$185
Selects	50	50	55	65	70	75	85	125	165
#1 Com. ..	33	40	45	50	50	55	65	100	135
#2 Com. ..	27	30	31	38	37	37	40	55	80
#3 Com. ..	22	23	24	28	28	28	26	33	40

The above schedule is fairly illustrative of the price movement which also occurred in other northern hardwoods as shown by attached price lists issued during that period marked Exhibit 1.

During the above period, May 1st, 1919 to February 11, 1920, the advances in price were caused by shortage of supplies, coupled with great demand for available supplies of dry lumber. During this same period it is our understanding that prices of gum, oak, and poplar lumber from the south increased largely in price, but during this period the C. H. Worcester Co. paid little attention to the prices of these competitive woods from the south and were not influenced in making up their price lists by the prices at which these competitive woods were selling.

It may be particularly noted that during December, 1919, and January, 1920, the supplies of maple lumber in dry shipping condition in the north were practically exhausted, and during January and February, 1920, consumers of this lumber bought

2887 & 2888 large amounts of maple lumber in a half-dry condition and in some cases green from the saw, for shipments as fast as possible for immediate consumption.

Further affiant sayeth not.

CHARLES H. WORCESTER,
Pres. C. H. Worcester Co., Not Inc.

HARDWOOD PRICE LIST C. H. WORCESTER CO.

FOB cars Chassell & Ontonagon, Michigan. May 2nd, 1919.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com. & Bet.
BIRCH						
3/4	48.00	38.00	30.00	25.00		
4/4	60.00	50.00	33.00	27.00	22.00	
5/4	61.00	51.00	37.00	29.00	23.00	
6/4	62.00	52.00	40.00	30.00	24.00	
8/4	67.00	57.00	47.00	35.00		
10/4	80.00		70.00	55.00		
12/4	85.00		75.00	60.00		
	1st&2nds & Steps 10"&wdr. add $10.00 per M ft.					
	Common in same $10.00 less.					
BASSWOOD						
4/4	42.00		47.00	35.00	29.00	
6/4					32.00	
BROWN ASH						
1/4	57.00	57.00	42.00	32.00	25.00	
3/4	57.00	57.00	47.00	34.00	26.00	
6/4	69.00	59.00	49.00	36.00	26.00	
8/4	60.00	70.00	57.00	47.00		
SOFT ELM						
4/4	49.00		37.00	29.00	26.00	
5/4	49.00		39.00	29.00	27.00	
6/4	51.00		41.00	31.00	28.00	
8/4	55.00		45.00	35.00		
4/4	#2 & Better Jacket Boards -					33.00
HARD MAPLE						
4/4	47.00		37.00	27.00	20.00	
5/4	56.00		40.00	29.00	21.00	
6/4	58.00		42.00	30.00	22.00	
8/4	62.00		50.00	35.00	22.00	
10/4	80.00		70.00	55.00		
12/4	85.00		75.00	60.00		
	1st & 2nds & Steps 10"&wdr. add $10.00 per M ft.					
	Common in same, $10.00 less.					
4/4	Flooring stock		30.00	25.00		
SOFT MAPLE						
4/4	45.00		35.00	27.00	22.00	
5/4	48.00		38.00	28.00	23.00	37.00
6/4	50.00		40.00	30.00	24.00	39.00
8/4	55.00		45.00	35.00		45.50
12/4	75.00		65.00	50.00		65.00
4/4	#2 & Better Jacket Boards - thick taken out					52.00

MAPLE HEARTS	
2x6 & wider	22.00
2x6	22.00
2x8	24.00
2x10	28.00

	Dry 4200 lbs.	Green 5500 lbs.
3x6 & wider		25.00
3x6		24.00
3x8		26.00
3x10		32.00

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Re-saw 1 cut, add	1.50
Re-saw 2 cuts, add	2.75
Basswood same as softwood.	
S2S & Re-saw, add	2.75

Mill work on Birch, Maple & Oak

S1S or S2S, add	$1.50
Re-saw 1 cut, add	1.75
Re-saw 2 cuts, add	3.25
Bundling, add	1.25
S2S & Re-saw, add	3.25
Ripping per cut, add	1.25

CH Worcester Exhibit #1

#500

UNITED STATES DISTRICT COURT FILED MAR 26 1920 A. G. MATHEWS, CLERK. Western District of Tennessee

2890

HARDWOOD PRICE LIST C. H. WORCESTER CO.

May 26, 1919

FOB cars Chassell & Ontonagon, Michigan.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com. & Bet.
BIRCH						
3/4	54.00	44.00	34.00	26.00		
4/4	60.00	50.00	38.00	29.00	22.00	
5/4	65.00	55.00	40.00	31.00	25.00	
6/4	65.00	55.00	42.00	32.00	24.00	
8/4	70.00	60.00	50.00	35.00		
10/4	85.00	80.00,	75.00	60.00		
12/4	90.00	95.00	80.00	65.00		
	1st&2nds & Steps 10"&wdr. add $10.00 per M ft.					
	Common in same $10.00 less.					
BASSWOOD						
4/4	65.00	59.00	47.00	35.00	29.00	
6/4					32.00	
BROWN ASH						
4/4	70.00	60.00	52.00	37.00	25.00	
5/4	72.00	62.00	57.00	39.00	26.00	
6/4	74.00	64.00	59.00	41.00	26.00	
8/4	85.00	75.00	67.00	52.00		
SOFT ELM						
4/4	60.00	50.00	45.00	30.00	26.00	
5/4	62.00	52.00	48.00	32.00	27.00	
6/4	62.00	52.00	48.00	32.00	28.00	
8/4	70.00	60.00	55.00	40.00		
4/4	#2 & Better Jacket Boards -					42.00
HARD MAPLE						
4/4	55.00	45.00	38.00	29.00	20.00	
5/4	58.00	48.00	40.00	31.00	21.00	
6/4	60.00	50.00	43.00	32.00	22.00	
8/4	65.00	55.00	50.00	35.00	22.00	
10/4	85.00	80.00	75.00	60.00		
12/4	90.00	95.00	80.00	65.00		
	1st & 2nds & Steps 10"&wdr. add $10.00 per M ft.					
	Common in same, $10.00 less.					
4/4	Flooring stock		34.00	29.00		
SOFT MAPLE						
4/4	55.00	45.00	38.00	29.00	22.00	
5/4	58.00	48.00	40.00	31.00	23.00	39.00
6/4	60.00	50.00	43.00	32.00	24.00	42.00
8/4	65.00	55.00	50.00	35.00		50.00
12/4	90.00	95.00	80.00	65.00		80.00
4/4	#2 & Better Jacket Boards - thick taken out					55.00

MAPLE HEARTS		Dry 4200 lbs.	Green 5500 lbs.
2x6 & wider	22.00	5x6 & wider	25.00
2x6	22.00	5x6	24.00
2x8	24.00	5x8	26.00
2x10	28.00	5x10	32.00

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Re-saw 1 cut, add	1.50
Re-saw 2 cuts, add	2.75
Basswood same as softwood.	
S2S & Re-saw, add	2.75

Mill work on Birch, Maple & Oak

S1S or S2S, add	$1.50
Re-saw 1 cut, add	1.75
Re-saw 2 cuts, add	3.25
Bundling, add	1.25
S2S & Re-saw, add	3.25
Ripping per cut, add	1.25

HARDWOOD PRICE LIST — C. H. WORCESTER CO. Not Inc.
June 7th, 1919

FOB cars Chassell & Ontonagon, Michigan.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com & Bet
BIRCH						
5/4	54.00	44.00	34.00	26.00		
4/4	60.000	50.00	40.00	30.00	23.00	
5/4	65.00	53.00	40.00	31.00	24.00	
6/4	65.00	55.00	45.00	32.00	25.00	
8/4	70.00	60.00	55.00	38.00		
10/4	85.00	80.00	75.00	60.00		
12/4	90.00	85.00	80.00	65.00		
	1st&2nds & Steps 10"&wdr. add $10.00 per M ft.					
	Common in same $10.00 less.					
BASSWOOD						
4/4	65.00	59.00	48.00	36.00	29.00	
6/4					30.00	
BROWN ASH						
4/4	70.00	60.00	52.00	37.00	25.00	
5/4	72.00	62.00	57.00	39.00	26.00	
6/4	74.00	64.00	59.00	41.00	26.00	
8/4	85.00	75.00	67.00	52.00		
SOFT ELM						
4/4	60.00	50.00	45.00	30.00	26.00	
5/4	62.00	52.00	48.00	32.00	27.00	
6/4	62.00	52.00	48.00	32.00	28.00	
8/4	70.00	60.00	55.00	40.00		
4/4 #2 & Better Jacket Boards -						42.00
HARD MAPLE						
4/4	55.00	45.00	40.00	29.00	21.00	
5/4	58.00	48.00	40.00	31.00	22.00	
6/4	60.00	50.00	45.00	32.00	25.00	
8/4	65.00	55.00	50.00	35.00	25.00	
10/4	85.00	80.00	75.00	60.00		
12/4	90.00	85.00	80.00	65.00		
	1st&2nds & Steps 10"&wdr. add $10.00 per M ft					
	Common in same, $10.00 less.					
4/4 Flooring stock				34.00	29.00	
SOFT MAPLE						
4/4	55.00	45.00	38.00	29.00	23.00	
5/4	58.00	48.00	40.00	31.00	24.00	39.00
6/4	60.00	50.00	45.00	32.00	25.00	42.00
8/4	65.00	55.00	50.00	35.00		50.00
12/4	90.00	85.00	80.00	65.00		80.00
4/4 #2 & Better Jacket Boards - thick taken out						35.00

MAPLE HEARTS		Dry 4200 lbs.	Green 5500 lbs.
2x6 & wdr.	23.00	5x6 & wdr.	25.00
2x8	23.00	5x8	24.00
2x8	25.00	5x8	26.00
2x10	29.00	5x10	32.00

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Re-saw 1 cut, add	1.50
Re-saw 2 cuts, add	2.75
Basswood same as softwood.	
S2S & Re-saw, add	2.75

Millwork on Birch, Maple & Oak

S1S or S2S, add	$1.50
Re-saw 1 cut, add	1.75
Re-saw 2 cuts, add	3.25
Bundling, add	1.25
S2S & Re-saw, add	3.25
Ripping per cut, add	1.25

HARDWOOD PRICE LIST — C. H. WORCESTER CO., Not Inc.

FOB Cars Chassell & Ontonagon, Michigan — July 1st, 1919.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com.& Bet.
BIRCH:						
5/4"	60.00	50.00	40.00	28.00		
4/4	~~70.00~~ 15%	~~55.00~~ 15%	~~45.00~~ 5%	~~31.00~~	24.00	
5/4	71.00	61.00	46.00	33.00	25.00	
6/4	75.00	65.00	50.00	35.00	26.00	
8/4	80.00	70.00	60.00	40.00		
10/4	90.00	85.00	80.00	65.00		
12/4	95.00	90.00	85.00	65.00		
BASSWOOD:						
4/4"	68.00	62.00	51.00	38.00	30.00	
6/4					31.00	
BROWN ASH:						
4/4"	75.00	65.00	57.00	40.00	26.00	
5/4	77.00	67.00	52.00	42.00	27.00	
6/4	79.00	69.00	64.00	44.00	27.00	
8/4	90.00	80.00	72.00	55.00		
SOFT ELM:						
4/4"	65.00	55.00	50.00	35.00	27.00	
5/4	67.00	57.00	53.00	37.00	28.00	
6/4	67.00	57.00	53.00	37.00	29.00	
8/4	70.00	60.00	55.00	40.00		
4/4 #2 & Better Jacket Boards -						45.00
HARD MAPLE:						
4/4"	60.00	50.00	40.00	32.00	22.00	
5/4	63.00	53.00	43.00	34.00	23.00	
6/4	66.00	56.00	48.00	36.00	24.00	
8/4	70.00	60.00	56.00	38.00	24.00	
10/4	90.00	85.00	80.00	60.00		
12/4	95.00	90.00	85.00	65.00		
4/4 Flooring Stock			35.00	30.00		
SOFT MAPLE:						
4/4"	60.00	50.00	40.00	31.00	24.00	
5/4	63.00	53.00	43.00	33.00	25.00	45.00
6/4	65.00	55.00	48.00	35.00	26.00	50.00
8/4	70.00	60.00	56.00	38.00		57.00
12/4	90.00	85.00	80.00	65.00		80.00
4/4 #2 & Better Jacket Boards - thick taken out						38.00

MAPLE HEARTS:		Dry 4200 lbs.	Green 5500 lbs.
2x6 & Wdr.	24.00	5x6 & Wdr.	27.00
2x6	24.00	5x6	26.00
2x8	26.00	5x8	28.00
2x10	30.00	5x10	34.00

Millwork on Ash & Soft Elm

S1S or S2S, add - - - - - -	$1.25
Resaw 1 cut, add - - - - - -	1.50
Resaw 2 cuts, add - - - - -	2.75
Basswood same as Softwood.	
S2S & Resaw, add - - - - - -	2.75

Millwork on Birch, Maple & Oak.

S1S or S2S, add - - - - -	$1.50
Resaw 1 cut, add - - - -	1.75
Resaw 2 cuts, add - - - -	3.25
Bundling, add - - - - -	1.25
S2S & Resaw, add - - - -	3.25
Ripping per cut, add - -	1.25

N.L.Co.

HARDWOOD PRICE LIST

C.H.WORCESTER CO., Not Inc.

FOB Cars Chassell & Ontonagon, Michigan

July 29th, 1919

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com.& Bet.
BIRCH:						
3/4"	67.00	57.00	45.00	~~52.00~~ 33.00		
4/4	75.00	65.00	50.00	~~37.00~~ 35.00	28.00	
5/4	78.00	68.00	53.00	40.00	29.00	
6/4	80.00	70.00	55.00	42.00	30.00	
8/4	90.00	80.00	70.00	50.00		
10/4	100.00	95.00	90.00	70.00		
12/4	105.00	100.00	95.00	75.00		
BASSWOOD:						
4/4"	73.00	67.00	56.00	41.00	34.00	
6/4					36.00	
BROWN ASH:						
4/4"	85.00	75.00	62.00	45.00	30.00	
5/4	87.00	77.00	67.00	47.00	31.00	
6/4	89.00	79.00	69.00	49.00	31.00	
8/4	100.00	90.00	77.00	60.00		
SOFT ELM:						
4/4"	70.00	60.00	55.00	40.00	31.00	
5/4	72.00	62.00	57.00	43.00	32.00	
6/4	72.00	62.00	57.00	45.00	33.00	
8/4	75.00	65.00	60.00	45.00		
4/4 #2 & Better Jacket Boards -						52.00
HARD MAPLE:						
4/4"	68.00	58.00	48.00	37.00	26.00	
5/4	71.00	61.00	51.00	39.00	27.00	
6/4	73.00	63.00	53.00	41.00	28.00	
8/4	83.00	73.00	68.00	50.00	27.00	
10/4	100.00	95.00	90.00	70.00		
12/4	105.00	100.00	95.00	75.00		
4/4 Flooring Stock			45.00	~~38.00~~ 37.00		
5/4			47.00	39.00		
6/4			49.00	41.00		
SOFT MAPLE:						
4/4"	65.00	55.00	45.00	35.00	28.00	
5/4	68.00	58.00	48.00	38.00	29.00	50.00
6/4	70.00	60.00	50.00	40.00	30.00	52.00
8/4	80.00	70.00	60.00	45.00		63.00
4/4 #2 & Better Jacket Boards - thick taken out						45.00

MAPLE HEARTS:		Dry 4200 lbs.	Green 5500 lbs.
2x6 & Wdr	27.00	3x6 & Wdr	30.00
2x6	27.00	3x6	29.00
2x8	29.00	3x8	32.00
2x10	35.00	3x10	37.00

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Resaw 1 cut, add-	1.50
Resaw 2 cuts, add	2.75
Basswood same as Softwood	
S2S & Resaw, add	2.75

Millwork on Birch, Maple & Oak.

S1S or S2S, add	$1.50
Resaw 1 cut, add-	1.75
Resaw 2 cuts, add	3.25
Bundling, add	1.25
S2S & Resaw, add-	3.25
Ripping per cut, add-	1.25

HARDWOOD PRICE LIST — C. H. WORCESTER CO. Not Inc.

FOB Cora Chassell & Ontonagon, Michigan. — Sept. 16, 1919

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com. & Btr.
BIRCH:						
3/4"	72.00	62.00	45.00	33.00		
4/4	80.00	70.00	50.00	37.00	28.00	
5/4	83.00	73.00	53.00	40.00	29.00	
6/4	85.00	75.00	55.00	42.00	30.00	
8/4	90.00	80.00	70.00	50.00		
10/4	100.00	95.00	90.00	70.00		
12/4	105.00	100.00	95.00	75.00		
BASSWOOD:						
4/4"	75.00	67.00	56.00	41.00	34.00	
6/4					36.00	
BROWN ASH:						
4/4"	85.00	75.00	62.00	45.00	30.00	
5/4	87.00	77.00	67.00	47.00	31.00	
6/4	89.00	79.00	69.00	49.00	31.00	
8/4	100.00	90.00	77.00	60.00		
SOFT ELM:						
4/4"	70.00	60.00	55.00	40.00	31.00	
5/4	72.00	62.00	57.00	45.00	32.00	
6/4	72.00	62.00	57.00	45.00	33.00	
8/4	75.00	65.00	60.00	45.00		
4/4 #2 & Better Jacket Boards -						52.00
HARD MAPLE:						
4/4"	68.00	58.00	48.00	37.00	26.00	
5/4	71.00	61.00	51.00	39.00	27.00	
6/4	73.00	63.00	53.00	41.00	28.00	
8/4	83.00	73.00	68.00	50.00	27.00	
10/4	100.00	95.00	90.00	70.00		
12/4	105.00	100.00	95.00	75.00		
4/4 Flooring Stock			45.00	37.00		
5/4 " "			47.00	39.00		
6/4 " "			49.00	41.00		
SOFT MAPLE:						
4/4"	65.00	55.00	45.00	35.00	28.00	
5/4	68.00	58.00	48.00	38.00	29.00	50.00
6/4	70.00	60.00	50.00	40.00	30.00	52.00
8/4	80.00	70.00	60.00	45.00		63.00
4/4 #2 & Better Jacket Boards - thick taken out						43.00

MAPLE HEARTS:		Dry 4200 lbs.	Green 5500 lbs.
2x6 & wdr.	27.00	3x8 & wdr.	30.00
2x6	27.00	3x6	29.00
2x8	29.00	3x8	32.00
2x10	33.00	3x10	37.00

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Resaw 1 cut, add	1.50
Resaw 2 cuts, add	2.75
Basswood same as softwood	
S2S & resaw, add	2.75

Millwork on Birch, Maple & Oak

S1S or S2S, add	$1.50
Resaw 1 cut, add	1.75
Resaw 2 cuts, add	3.25
Bundling, add a	1.25
S2S & Resaw, add	5.25
Ripping per cut, add	1.25

2895

HARDWOOD PRICE LIST — C.H. WORCESTER CO. Not Inc.

FOB Cars Chassell & Ontonagon, Michigan. — October 11th, 1919.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com. & Btr.
BIRCH						
3/4"	77.00	67.00	50.00	35.00		
4/4	85.00	75.00	55.00	37.00	28.00	
5/4	88.00	78.00	58.00	40.00	29.00	
6/4	90.00	80.00	60.00	42.00	30.00	
8/4	100.00	90.00	75.00	55.00		
10/4	110.00	105.00	95.00	70.00		
12/4	115.00	110.00	100.00	75.00		
BASSWOOD						
4/4"	75.00	67.00	56.00	41.00	34.00	
6/4					36.00	
BROWN ASH						
4/4"	85.00	75.00	62.00	45.00	30.00	
5/4	87.00	77.00	67.00	47.00	31.00	
6/4	89.00	79.00	69.00	49.00	31.00	
8/4	100.00	90.00	77.00	60.00		
SOFT ELM						
4/4"	70.00	60.00	55.00	40.00	31.00	
5/4	72.00	62.00	57.00	43.00	32.00	
6/4	72.00	62.00	57.00	45.00	33.00	
8/4	75.00	65.00	60.00	45.00		
4/4 #2 & Better Jacket Boards -						52.00
HARD MAPLE						
4/4"	68.00	58.00	48.00	37.00	26.00	
5/4	71.00	61.00	51.00	39.00	27.00	
6/4	73.00	63.00	53.00	41.00	28.00	
8/4	83.00	73.00	68.00	50.00	27.00	
10/4	100.00	95.00	90.00	70.00		
12/4	105.00	100.00	95.00	75.00		
4/4 Flooring Stock			45.00 to47.00	37.00to38.00		
5/4 " "			47.00 to49.00	39.00to40.00		
8/4 " "			49.00	41.00		
SOFT MAPLE						
4/4"	68.00	58.00	45.00	35.00	28.00	
5/4	71.00	61.00	48.00	38.00	29.00	51.00
6/4	73.00	63.00	50.00	40.00	30.00	53.00
8/4	80.00	70.00	60.00	45.00		64.00
4/4 #2 & Better Jacket Boards - thick taken out						44.00

MAPLE HEARTS		Dry 4200 lbs	Green 5500 lbs.
2x6 & wdr	27.00	3x6 & wdr.	30.00
2x6	27.00	3x6	29.00
2x8	29.00	3x8	32.00
2x10	33.00	3x10	37.00

Millwork on Ash & Soft Elm

S1S or S2S, add - - - - - - - -	$1.25
Resaw 1 cut, add - - - - - - -	1.50
Resaw 2 cuts, add - - - - - - -	2.75
Basswood same as softwood	
S2S & Resaw, add - - - - - - -	2.75

Millwork on Birch, Maple & Oak

S1S or S2S, add - - - - - -	$1.50
Resawed 1 cut, add - - - -	1.75
Resaw 2 cuts, add - - - - -	3.25
Bundling, add - - - - - - -	1.25
S2S & Resaw, add - - - - -	3.25
Ripping per cut, add - - -	1.25

2896

C. H. WORCESTER CO. Not Inc.

FOB Cars Chassell & Ontonagon, Michigan. November 3rd, 1919.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com. & Btr.
BIRCH						
3/4"	85.00	75.00	59.00	36.00		
4/4	95.00	85.00	65.00	40.00	26.00	
5/4	98.00	88.00	68.00	43.00	27.00	
6/4	100.00	90.00	70.00	45.00	28.00	
8/4	105.00	95.00	85.00	60.00		
10/4	125.00	120.00	110.00	85.00		
12/4	130.00	125.00	115.00	90.00		
BASSWOOD						
4/4"	80.00	72.00	62.00	42.00	33.00	
6/4					34.00	
BROWN ASH						
4/4"	100.00	90.00	65.00	45.00	30.00	
5/4	103.00	93.00	70.00	47.00	31.00	
6/4	105.00	95.00	75.00	49.00	31.00	
8/4	115.00	105.00	85.00	60.00		
SOFT ELM						
4/4"	80.00	70.00	65.00	40.00	31.00	
5/4	82.00	72.00	67.00	43.00	32.00	
6/4	82.00	72.00	67.00	45.00	33.00	
8/4	90.00	80.00	75.00	50.00		
4/4 #2 & Better Jacket Boards -						60.00
HARD MAPLE						
4/4"	73.00	63.00	53.00	42.00	24.00	
5/4	76.00	66.00	56.00	44.00	25.00	
6/4	78.00	68.00	58.00	46.00	25.00	
8/4	88.00	78.00	73.00	53.00	26.00	
10/4	110.00	105.00	100.00	80.00		
12/4	115.00	110.00	105.00	85.00		
4/4 Flooring stock			47.00	38.00to40.00		
5/4 " "			49.00	40.00to42.00		
6/4 " "			51.00	42.00		
SOFT MAPLE						
4/4"	80.00	70.00	55.00	38.00	26.00	
5/4	83.00	73.00	58.00	41.00	27.00	
6/4	85.00	75.00	60.00	43.00	28.00	
8/4	100.00	90.00	80.00	60.00		

MAPLE HEARTS

		Dry 4200 lbs.	Green 5500 lbs.
2x6 & wdr.	26.00	3x6 & wdr.	29.00
2x6	26.00	3x6	28.00
2x8	28.00	3x8	31.00
2x10	32.00	3x10	36.00

Millwork on Ash & Soft Elm

S1S or S2S, add - - - - - - - - -	$1.25
Resaw 1 cut, add - - - - - - - -	1.50
Resaw 2 cuts, add - - - - - - - -	2.75
Basswood same as softwood	
S2S & Resaw, add - - - - - - - -	2.75

Millwork on Birch, Maple & Oak

S1S or S2S, add - - - - - - - -	$1.50
Resaw 1 cut, add - - - - - - -	1.75
Resaw 2 cuts, add - - - - - - -	3.25
Bundling, add - - - - - - - - -	1.25
S2S & Resaw, add - - - - - - -	3.25
Ripping per cut, add - - - - -	1.25

HARDWOOD PRICE LIST — C. H. WORCESTER CO. Not Inc.

FOB Cars Chassell & Ontonagon, Michigan. — December 18, 1919.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com.& Btr.
BIRCH						
3/4"	150.00	115.00	90.00	50.00		
4/4	140.00	125.00	100.00	55.00	33.00	
5/4	145.00	128.00	103.00	58.00	34.00	
6/4	150.00	135.00	110.00	65.00	35.00	
8/4	160.00	145.00	120.00	75.00		
10/4	175.00	160.00	135.00	95.00		
12/4	180.00	165.00	140.00	100.00		
BASSWOOD						
4/4"	105.00	95.00	85.00	55.00	39.00	
BROWN ASH						
4/4"	160.00	145.00	125.00	75.00	35.00	
5/4					36.00	
6/4					36.00	
SOFT ELM						
4/4"	120.00	105.00	95.00	60.00	36.00	
5/4	122.00	107.00	97.00	63.00	37.00	
6/4	122.00	107.00	97.00	65.00	39.00	
8/4	130.00	115.00	105.00	70.00		
4/4 #2 & Better Jacket Boards						90.00
HARD MAPLE						
4/4"	110.00	95.00	80.00	55.00	31.00	
5/4	115.00	100.00	85.00	57.00	32.00	
6/4	120.00	105.00	90.00	60.00	33.00	
8/4	125.00	110.00	95.00	70.00	32.00	
10/4	145.00	155.00	120.00	100.00		
12/4	150.00	140.00	125.00	105.00		
4/4 Flooring stock			75.00	55.00		
5/4 " "			77.00	57.00		
6/4 " "			79.00	59.00		
SOFT MAPLE						
4/4"	120.00	105.00	85.00	55.00	33.00	
5/4	123.00	108.00	88.00	58.00	34.00	
6/4	130.00	115.00	90.00	60.00	35.00	
8/4	140.00	125.00	105.00	70.00		

MAPLE HEARTS	
2x6 & Wdr.	33.00
2x6	32,00
2 x8	34.00
2x10	40.00

	Dry 4200 lbs.	Green 5500 lbs.
3x6 & Wdr.		36.00
3x6		35.00
3x8		38.00

Millwork on Ash & Soft Elm

S1S or S2S, add----------$1.25
Resaw 1 cut, add---------- 1.50
Resaw 2 cuts, add---------- 2.75
Basswood same as softwood
S2S & Resaw, add ----------2.75

Millwork on Birch, Maple & Oak.

S1S or S2S, add ----------$1.50
Resaw 1 cut, add---------- 1.75
Resaw 2 cuts, add---------- 3.25
Bundling, add---------- 1.25
S2S & Resaw, add---------- 3.25
Ripping per cut, add-------- 1.25

HARDWOOD PRICE LIST

C. H. WORCESTER CO. Not Inc.

FOB Cars Chassell & Ontonagon, Michigan.

February 11th, 1920.

	1st&2nds	Selects	#1 Common	#2 Common	#3 Common	#2 Com & Btr
BIRCH						
3/4"	170.00	155.00	115.00	60.00		
4/4	185.00	165.00	135.00	80.00	40.00	
5/4	190.00	170.00	140.00	85.00	42.00	
6/4	195.00	175.00	145.00	90.00	40.00	
8/4	200.00	185.00	160.00	115.00		
10/4	225.00	210.00	185.00	125.00		
12/4	235.00	220.00	200.00	135.00		
BASSWOOD						
4/4"	130.00	115.00	105.00	65.00	45.00	
BROWN ASH						
4/4"	180.00	165.00	145.00	90.00	41.00	
5/4					42.00	
6/4					42.00	
SOFT ELM						
4/4"	130.00	115.00	105.00	65.00	42.00	
5/4	135.00	120.00	110.00	70.00	44.00	
6/4	140.00	125.00	115.00	75.00	44.00	
4/4 #2 & Better Jacket Boards						105.00
HARD MAPLE						
4/4"	130.00	115.00	100.00	75.00	35.00	
5/4	135.00	120.00	105.00	80.00	36.00	
6/4	140.00	125.00	110.00	85.00	37.00	
8/4	180.00	160.00	145.00	95.00	38.00	
10/4	190.00	170.00	155.00	100.00		
12/4	195.00	175.00	160.00	105.00		
Flooring Stock						
4/4	120.00	105.00	90.00	75.00	55.00	
5/4	125.00	110.00	95.00	80.00	60.00	
6/4	126.00	111.00	96.00	81.00	61.00	
SOFT MAPLE						
4/4"	130.00	115.00	100.00	75.00	40.00	
5/4	135.00	120.00	105.00	80.00	41.00	
6/4	140.00	125.00	110.00	85.00	42.00	
8/4	200.00	185.00	160.00	115.00		

MAPLE HEARTS

	Dry 4200 lbs.	Green 5500 lbs.
2x6 & Wdr.	36.00	3x6 & Wdr. 39.00
2x6	36.00	3x8 38.00
2x8	37.00	3x8 41.00
2x10	45.00	

Millwork on Ash & Soft Elm

S1S or S2S, add	$1.25
Resaw 1 cut, add	1.50
Resaw 2 cuts, add	2.75
Basswood, same as Softwood	
S2S & Resaw, add	2.75

Millwork on Birch, Maple & Oak

S1S or S2S, add	$1.50
Resaw 1 cut, add	1.75
Resaw 2 cuts, add	3.25
Bundling, add	1.25
S2S & Resaw, add	3.25
Ripping per cut, add	1.25

Sworn and subscribed to before me this 7th day of March, 1920.

[Seal of M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN,
Notary Public.

2889 [Endorsed:] No. —. United States of America, Plaintiff, vs. American Column & Lumber Co. et al., Defendants. Affidavit, Charles H. Worcester.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

(Here follows C. H. Worcester Exhibit No. 1, marked pages 2890 to 2899, inclusive.)

2900 *Affidavit of G. W. Allport.*

[Filed March 9, 1920.]

G. W. Allport, being first duly sworn, deposes and says:

That he is a partner in the Jefferson Hardwood Lumber Company, located at Pine Bluff, Arkansas, with a mill located at Tucker, Arkansas. That the capacity of this mill is approximately 20 million feet per year. That the mill began operations July 1st, 1918, and that, according to his best calculations, the mill lost 27 4/10 per cent of its running time up until the first day of January, 1920. This loss of running capacity was due entirely to weather conditions. Affiant attaches hereto sworn statements of team and woods foremen, timber cutters, drivers and log haulers to show the weather conditions, and the efforts that were made to keep the mill supplied with logs in spite of these adverse weather conditions. Affiant states

2901 that his firm has paid as high as $14.00 per thousand for logs on a mile haul, which, in ordinary conditions would have cost no more than $5.00 per thousand, and affiant was unable to keep his mill properly logged even at that price.

Affiant states that he is a member of the American Hardwood Manufacturers Association and of the Open Competition Plan, and he has attended all of the meetings of the Open Competition Plan at Little Rock, Arkansas, not having missed more than one or two. That at these meetings there was no discussion of prices. The main topics of discussion and the interesting topics of discussion were operating conditions such as logging, the car supply, collections and the labor situation. The labor situation and the discussion thereof has been of special interest to affiant. Affiant attributes part of the falling off in the production of his plant to the decreased efficiency of labor since the War. It is his observation that the labor employed at his mill is 25 per cent less efficient than formerly.

Affiant states that at these meetings no attempt was made directly or indirectly to fix or control or raise the price of hardwood lumber. The real problems in affiant's opinion confronting him as a hardwood lumber producer is not a problem of price or of market, but the problem of production. Any attempt to fix or control prices on the present rising market would result in a monetary loss to those therein engaged.

Affiant states that he was in receipt of the trade letters of

2902 defendant Gadd, and that he read the same exactly as he reads everything else connected with his business, but that the said letters in no wise controlled or even influenced him in his sales policy or in the prices of his product.

Affiant states that he received and studied the sales reports issued by the Open Competition Plan, but that he found them behind the market, and for that reason not a safe guide. Fifty-five per cent of affiant's sales were to wholesalers, and the balance to consumers. Practically all the sales of affiant were made by correspondence or to visiting buyers.

To illustrate selling conditions, on the 7th day of January affiant sold a car of elm lumber at $100 per thousand, and had accumulated another car which he would have sold at about the same price, but, on the 12th day of February, at about the time the car had been accumulated, he received a circular letter from a wholesale concern offering $120 per thousand for elm lumber of a similar grade. Affiant therefore sold the elm lumber at that price, that circular letter having fixed the market for the time being on that particular grade of lumber. This incident is related merely as an example, among many, as to what controls the prices of lumber at the present time.

Affiant states that in his 12 years' experience in the hardwood business he has never known of as great a demand or as
2903 small a supply of lumber as has prevailed for the past year and a half.

Affiant states that he has been in receipt of the stock list of the Open Competition Plan, but has made no use of the same. Affiant states that he has not at any time entered into any agreement or had any understanding, express or implied, directly or indirectly with the Open Competition Plan or any of its members, or with any one else, tending to fix, control or raise the price of hardwood lumber.

The main problem in the hardwood industry is to get out the product. If that is done, it sells itself. The problem is
2904 primarily a problem of production, not of salesmanship. Good salesmanship under present conditions consists in not overselling.

There is only today on the yard of affiant's company 11,000 feet of lumber that is 100 days old, and the only reason that that amount is on hand is because there is not enough of that one grade to make a full car load. Everything has been shipped out from affiant's mill as fast as it could be shipped, and it is the opinion and observation of affiant that the same condition prevails generally.

Further affiant sayeth not.

G. W. ALLPORT.

Sworn and subscribed to before me this 4th day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

2905 [Endorsed:] In the District Court of the U. S., Western District of Tennessee, Western Division. United States of America, Plaintiff, v. American Column and Lumber Company et al., Defendants. Affidavit of G. W. Allport.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

2906 [Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 26, 1920. A. G. Mathews, Clerk.

G. W. Allport—EXHIBIT #1.

Thos. R. Ashcraft.
G. W. Allport.
J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that I have been employed by the Jefferson Hardwood Lumber Co. (and am still engaged in such employment) since November, 1918, as team and woods foreman and that during that time weather conditions have been such as to make it impossible for me to keep the mill logged and that at no time has the Company done otherwise than to urge me to do my utmost, regardless of expense, to keep the mill running, but we have had such continuous rains since the Fall of 1918 that it has been impossible for, notwithstanding the heart breaking efforts I have put forth, me to carry out their wishes in this respect. I wish further to state that in the Fall of 1919 I was instructed by the Company to "bank" at least one and one-half million feet of timber at the mill to insure a steady Winter's run and that I proceeded upon this program and by the time I had banked 300,000' (6 weeks before ordinary weather conditions would cause me to discontinue banking) it set in to rain and I not only had to discontinue banking but the mill had to use up what I had banked and I had to go into the Winter without a single log ahead. Weather conditions, solely, has been the cause for our lack of logs to keep the mill in continuous operation.

ALTON KELLEY.

Sworn to and subscribed before me this 3 day of March, 1920.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL, *N. P.*

My commission expires Jan. 11, 1921.

2907 Thos. R. Ashcraft. G. W. Allport. J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that we are employed by the Jefferson Hardwood Lumber Co. as Log team drivers and were engaged in that work during the period set opposite our names, and state, having been duly sworn, that during the period of our employment we have never been layed off when it was at all possible for us to haul logs from the woods to the mill and that it is our observation that the only reason that the mill has not operated regularly is that weather conditions have made it impossible for us to get into the woods with our teams for the purpose of hauling logs to the mill. It is also our observation *the* the Company has never spared expense, energy, or trouble in an effort to keep the mill supplied with logs.

Period of employment.	Signatures.
Fall & Winter of 1918-19, and 1919-20.....	E. L. UTLEY.
Since 1918	L. BRYANT.
" "	(X) WILL SMITH.
" " Except summer of 1919	JEN DENBY.
" Jan. 1920	R. H. UTLEY.
Fall of 1918—Fall & Winter of 1919/20 ..	PETE KELLY.
Since Fall 1918 except summer of 1919....	(X) ED TAYLOR.

Sworn to and subscribed before me this 3/3/20.

My commission expires Jan. 11-1921.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
N. P.

2908 Thos. R. Ashcraft. G. W. Allport. J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that we are employed by the Jefferson Hardwood Lumber Co. as timber cutters, and were engaged in that work during the period set opposite our names, and state, having been duly sworn, that during the period of our employment we have never been requested to discontinue cutting when it was at all possible for the teams to get into the woods for the purpose of hauling such logs to the mill and that our observation has been that the Company has made every possible effort, regardless of expense, to at all times keep their mill running and that the only reason the mill has not operated steadily is that the weather conditions have been such as made it impossible to fully log the mill.

Period of employment.	Signatures.
Eighteen Months	SAM MULLEN.
Seventeen "	DAN'L MOORE.
One Year	G. KINNONS.
Three Months	JOHN GATLIN.
One Year	WEST BAKER.
One Week	LAWRENCE MILL.
Eight Months	M. MAXEY.

Sworn to and subscribed before me this 3/3/20.

My commission expires Jan. 11, 1921.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
N. P.

2909 Thos. R. Ashcraft. G. W. Allport. J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that we are employed by the Jefferson Hardwood Lumber Co., and have been so employed during the year 1919, and that it is our duty to operate the mill operated by them and pile the lumber on their yard. Having been duly sworn, we state on oath, that our observation is that the Company has operated their mill every minute that it has been possible for them to get logs from the woods and that weather conditions, solely, has been the cause of the mill not being in steady operation during the time of our employment.

J. P. ALEXANDER,
Superintendent.
DAN JOHNSON.
Sawyer.
G. A. TORRENCE.
JAL GREEN.
S. J. JACKSON.
JAMES EASON.
A. WILLIAMS.
J. M. NOLE.
ED FORD.
D. E. HAYMAN.
MONROE WILSON.
JOHN JOHNSON.
JOHN ROBINSON.
B. MEYER.
O. M. MURRELL.
R. N. NEDRELL.
(X) FERD HARRIS.
MONROE KELLEY.
JAKE SHAVERS.
JAL NICHOLS.
LOUIS OHINSOM.
BRITT BUTLER.

Sworn to and suscribed before me this 3/3/20.
My commission expires Jan. 11, 1921.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
N. P.

2910 Thos. R. Ashcraft. G. W. Allport. J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that I have been employed by the Jefferson Hardwood Lumber Co. during the year 1919 and that it has been my duty to see that lumber was hauled from the mill to the Railroad, a distance of 3 miles, for loading and that I have consistently discharged my duty in this respect. I wish to state, however, having been duly sworn, that this work has been done under adverse and discouraging conditions as we have had such continuous rains that, at times, it has been impossible to move a foot of lumber as water has stood from one foot to three feet over one mile of this road for as long periods as sixty days continuously. The Company has, at all times, urged me to exert every possible effort to get the lumber hauled, sparing no expense to that end. I have bridged hundreds of feet of bad road only to have the water wash away these bridges. I state, on oath, that at this time we have on the yard only 11435′ of lumber which is as much as 100 days old, the balance of our stock running from 60 days old down to green from the saw.

J. E. SHEPPARD.

STATE OF ARKANSAS,
County of Jefferson:

This date appeared before me J. E. Hill, Acting Notary Public, and swore that above was a true statement of facts.
Date 3/3/20.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
Notary Public.

My com. expires Jan. 11, 1921.

2911 Thos. R. Ashcraft. G. W. Allport. J. P. Alexander, Supt.

Jefferson Hardwood Lumber Co.

Not Incorporated.

Manufacturers Southern Hardwoods.

Band Mill, Tucker, Ark.

Pine Bluff, Ark., 3/3/20.

To whom it may concern:

This is to certify that I am employed by the Union Trust Co., Trustee for Geo. H. Van Etten, as log scaler and that I have been so employed from July, 1918 to the present time. That the Jefferson Hardwood Lumber Co. secures their supply of logs from a tract of timber controlled by the said Union Trust Co. That it is my duty to scale all logs hauled to the mill and that I remain at the mill for that purpose. I have been continuously on the job since the mill started operation and it has been my observation that the Jefferson Hardwood Lumber Co. has spared neither expense, energy or trouble in keeping the mill supplied with logs at all times but weather conditions have been such as to make it impossible for them to keep the mill running. I have been in the timber and saw mill business for a period of 28 years and during that time I have never experienced as adverse logging conditions as has prevailed from the Fall of 1918 down to the present date.

JOS. F. PENNINGTON.

Sworn to and subscribed before me this 3/3/20.

[Seal of J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
N. P.

My commission expires Jan. 11, 1921.

912 D. B. Niven. J. D. Niven.

D. B. Niven & Company,

General Merchandise,

Cotton Ginning and Cotton Buyers.

Tucker, Arkansas, ——, 191–.

To whom it may concern:

This is to certify that we are familiar with Lumber and Logging business and especially the Jefferson Hardwood Lumber Company's interest. For the last twelve months we have had the most unusual weather we have ever known, making it almost impossible for the company to operate their mill at all; they are paying for cutting and

delivering to their mill $14.00 for logs that we use to have delivered for two dollars per thousand. The labor conditions *is* the worse that we have ever known; seems that it is impossible to get half as much work done for twice the amount of pay.

It is almost impossible now for a heavy four-mule team to haul more than two or three hundred feet. This company makes every concession to their labor and I am sure that their operation, even with the high price paid for lumber, the operation of their mill has been at a loss for the past few months.

D. B. NIVEN AND CO.,
By J. D. NIVEN.

Sworn to and subscribed before me this 3rd day of March, 1920.

[Seal J. E. Hill, Notary Public, Jefferson County, Ark.]

J. E. HILL,
Notary Public.

My Commission expires Jan. 11, 1921.

2913 *Affidavit of George T. Houston.*

[Filed March 9, 1920.]

Affiant being first duly sworn, on his oath says:

He is a member of the firms of George T. Houston & Co. and Houston Bros., doing business at Vicksburg, Mississippi; we manufacture hardwoods, our normal production being about thirty-six million feet a year. We also buy and sell—buying and selling twenty to twenty-five million feet a year that we do not manufacture. We buy and sell almost as much as we manufacture.

We buy and sell over the entire southern territory. Prior to the year 1918 we had from six to eight travelling men buying and selling. During the year 1919, however, due to the heavy demand and the facility with which sales were made, we reduced our force to about two. We also laid off a good many buyers due to the
2914 scarcety of lumber and their inability due to this cause, to make purchases.

Neither one of the above firms are members of the American Hardwood Manufacturers' Association. We were invited to join, but one of our partners was of the opinion that the information obtained and distributed to the members was not compensated for in the dues, and because of his views on the subject, we did not become members.

Our firms, therefore, were not furnished with any of the information, data, etc., gathered and distributed by the Association.

In selling lumber that we manufacture and in buying, and in selling that which we did not manufacture, we were not assisted or affected by this data, because we were not furnished with it.

In doing our business we rely on the information that our travelling men secure and on our study and knowledge of market conditions as we obtain them from the various other sources accessible to the trade, not necessary to mention.

I am attaching hereto as Exhibit No. 1, a list which represents prices which we obtained for lumber during the year 1919. This represents both lumber that we manufactured and that we bought on the open market and resold.

The first column shows the quartersawed white oak, the second column, quartersawed red oak, etc. The abbreviation "fas" indicates first and seconds"; "#1" indicates "Number 1 common";
2915 "#2" indicates "number 2 common," each being standard grades of white oak, etc., as used by the Association.

"Av." indicates the average price obtained and "*h*" indicates the highest price obtained. These sales were all made on an average of f. o. b. Vicksburg, Miss.

Where no figures appear under any one grade, indicates that we made during that particular month no sales of that particular grade.

Under the division of "Cottonwood" appears "1 x 13 & up fas." Same likewise appears in "gum." This indicates "1 by 13 and up boards termed box board." There likewise appears "BB," which indicates "box board." "3" #2 & B" indicates "three-inch boards No. 2 common and better."

The information contained in this Exhibit is taken from our books and to the best of my knowledge, information and belief, is true and correct.

So far as I know there was no contract, combination or conspiracy among the members of the American Hardwood Manufacturers Association to fix the prices, maintain the prices or enhance prices, or to reduce production for the purpose of affecting prices.

Of my own knowledge I may say, however, that the mill men over the territory that I am familiar with, being the Southern Territory, have made every effort possible to increase production due of course to the heavy demand and the high prices.

2916 In making the purchases of the amount of lumber described above, which we have purchased (as distinguished from that which we manufactured) we have bought indiscriminantly from manufacturers in the Southern Hardwood territory, whether members of the Open Competition Plan of the American Hardwood Manufacturers Association or not, and the prices at which we have purchased have been substantially the same. We have purchased large quantities of lumber from manufacturers and members of the said plan at such prices that in selling it in common and along with our own manufacture, and at the same prices, for the different varieties and grades as that we got for our own manufacture, we have been able to make a fair margin of profit over and above the cost price to us in our purchases from the said members.

And further affiant sayeth not.

GEO. T. HOUSTON.

Sworn and subscribed to before me this 7th day of March, 1920.

[Seal M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN,
Notary Public.

Year 1919. F. O. B.—239.

	Qtd. White Oak.			Qtd. Red Oak.			Plain White Oak.			Plain Red Oak.			
	Fas.	#1.	#2.	Fas.	#1.	#2.	Fas.	#1.	#2.	Fas.	#1.	#2.	#3.
Av., Jan.	94	.....	.....	.....	.....	....	58	.....	....	56	33.50	22	14.50
H.,	95	.....	.....	.....	.....	....	60	.....	....	56	34	22	15
Av., Feb.	95	60.50	33	.....	42	27	57	33	....	58.50	.....	22	.....
H.,	95	61	34	.....	43	27	57	33	....	58.50	.....	22	.....
Av., Mch.	95	.....	.....	.....	.....	31	60	.....	....	57	33	24	14
H.,	95	.....	.....	.....	.....	31	62	.....	....	58	33	24	14
Av., Apr.	...	67	.....	.....	.....	33	62	34.50	....	.....	33.50	22	.....
H.,	...	72	.....	.....	.....	33	62	36	....	.....	34.50	23.50	.....
Av., May	100	72	.....	.....	53	53	68	37	....	62	35.50	25	13.50
H.,	100	72	.....	.....	56	56	68	40	....	68	38	26	14
Av., Jun.	125	81	.....	99	76.50	46	83	53	....	80	40.50	28.50	14
H.,	125	83.50	.....	108.50	76.50	46	83	55	....	83.5	42.50	30	14.50
Av., Jul.	...	115	60	.....	79	....	.....	63	....	92	53	35.50	14.50
H.,	...	115	60	.....	85	....	.....	63	....	92	57	35.50	16
Av., Aug.	173	135	70	130	.....	70	110	.....	....	98	64	40	17.50
H.,	175	135	70	130	.....	70	110	.....	....	102	69	40.50	.....
Av., Sep.	...	.....	.....	.....	.....	....	.....	73.50	....	99.50	67.50	42	.....
H.,	...	.....	.....	.....	.....	....	.....	73.50	....	100	70.50	42	.....
Av., Oct.,	200	145	78	.....	105	....	.....	73	....	108	70	49	17.50
H.,	200	145	78	.....	105	....	.....	73	....	108	70	49	18.50
Av., Nov.	221	153	.....	.....	.....	....	.....	78	....	116	74	49	18.50
H.,	221	156	.....	.....	.....	....	.....	81	....	116	77	49	19
Av., Dec.	...	169.50	101.50	.....	.....	....	.....	106	....	131	90.50	56	20
H.,	...	181.50	101.50	.....	.....	....	.....	106	....	131	95.50	56	20

Cottonwood.

	Fas.	#1.	#2.	1 x 13 & Up Fas.	1 x 13 & Up BB.	1 x 9-12 BB.	#3.
Av., Jan.	36	30	25.50	.....	60	.....	..
H.,	36	30	25.50	.....	60	.....	..
Av., Feb.	36.50	.....	27	.....	.....	54	..
H.,	37	.....	27.50	.....	.....	54	..
Av., Mch.	37.50	31	27.50	.....	62.50	50	..
H.,	37.50	31	27.50	.....	62.50	50	..
Av., Apr.	37.50	31	27.50	.....	.....	52	..
H.,	37.50	31	27.50	.....	.....	52	..
Av., May	39	.....	28	.....	62	.....	..
H.,	39	.....	28	.....	62	.....	..
Av., Jun.	.....	34	30	.....	62.50	51	..
H.,	.....	34	30	.....	62.50	53	..
Av., Jul.	.....	38	30	55.50	67.50	.....	..
H.,	.....	40	30	56	69	.....	22
Av., Aug.	.....	40	32	.....	74	60	..
H.,	.....	40	32	.....	74	60	..
Av., Sep.	55.50	43.50	33.50	.....	.....	.....	..
H.,	56	44	34	.....	.....	.....	..
Av., Oct.	56.50	.....	34	.....	66.50	54.50	..
H.,	56.50	.....	34	.....	66.50	54.50	..
Av., Nov.	60	44.50	35	.....	80	72.50	..
H.,	60	45	36	.....	80	77	..
Av., Dec.	75	57	37.50	.....	90	.....	..
H.,	80.50	62.50	38	.....	90	.....	..

GEO. T. HOUSTON EXHIBIT No. 1—*Continued.*

	Elm.				Ash.							
	2½" #2 & B.	3" #2 & B.	2" #2 & B.	1".	2½" Fas.	#1.	#2.	3" Fas.	#1.	1" Fas.	#1.	#2.
Av., Jan.	.....	.....	.....	..	...	...	..	..	..	..	..	.....
H.,	.....	.....	.....	..	...	...	..	..	..	..	..	.....
Av., Feb.	34	34	.....	..	...	...	..	..	..	..	..	.....
H.,	34	34	.....	..	...	...	..	..	..	..	..	.....
Av., Mch.	34.50	34.50	32	..	92	82	..	92	75	64	37	25
H.,	34.50	34.50	32	..	92	82	..	92	75	64	37	25
Av., Apr.	.....	.....	.....	..	94	74	50	..	..	..	..	.....
H.,	.....	.....	.....	..	95	75	50	..	..	..	..	.....
Av., May	.....	.....	.....	29	103	86	56	..	..	..	..	24.5
H.,	.....	.....	.....	29	110	90	60	..	..	..	..	24.5
Av., Jun.	37	.....	.....	32	120	110	..	..	..	..	..	26
H.,	37	.....	.....	32	120	110	..	..	..	..	..	29
Av., Jul.	40	.....	.....	..	130	110	70	..	..	..	51	34.5
H.,	40	.....	.....	..	130	110	70	..	..	..	55	34.5
Av., Aug.	45.50	.....	.....	..	130	110	70	..	..	..	..	36
H.,	45.50	.....	.....	..	130	110	70	..	..	..	..	36
Av., Sep.	53	.....	.....	..	137	127	..	..	..	..	56	.....
H.,	53	.....	.....	..	137	127	..	..	..	..	56	.....
Av., Oct.	59	.....	.....	..	145	125	85	..	..	..	..	.....
H.,	59	.....	.....	..	145	125	85	..	..	..	..	.....
Av., Nov.	76	.....	.....	..	...	...	..	..	..	..	..	35
H.,	80	.....	.....	..	...	...	..	..	..	..	..	35
Av., Dec.	.....	.....	.....	42	...	...	..	..	..	..	75	38.50
H.,	.....	.....	.....	42	...	...	..	..	..	..	76	38.50

	Red Gum.		Sap Gum.					
	Fas.	#1.	9–12" BB.	13 & Up BB.	Fas.	#1.	#2.	#3.
Av., Jan.	43	30	.....	42	30	.....	.....	.....
H.,	45	30	.....	44	30	.....	.....	.....
Av., Feb.	43	30	.....	42	31	25	23	.....
H.,	45	31	.....	42	31	25	23	.....
Av., Mch.	43	32	38	42	30	24	19	.....
H.,	48	32	38	43	30	24	19	.....
Av., Apr.	44	32	.....	.....	30	27	19	16
H.,	45	33	.....	.....	30	27	19.50	16
Av., May	52	33	.....	43.50	32	28	19	.....
H.,	52	35	.....	44	36	30	19	.....
Av., Jun.	60	47	40	.....	44	31.50	20.50	.....
H.,	60	47	40	.....	44	33	22.50	.....
Av., Jul.	81.50	57.50	.....	58.50	49	37	23.50	17
H.,	86	62.50	.....	60	50	37.50	25	17
Av., Aug.	.....	68	56	58	49.50	40.50	25	.....
H.,	.....	68	56	58	50.50	41	26	.....
Av., Sep.	.....	.....	.....	.....	50	38.50	24	18
H.,	.....	.....	.....	.....	51.50	39	24	18
Av., Oct.	95	68.50	.....	.....	50.50	39.50	24.50	18
H.,	95	72	.....	.....	52	41.50	25	18.50
Av., Nov.	100	75	57	72.50	.....	44	26	.....
H.,	102	75	57	72.50	.....	51	26.50	.....
Av., Dec.	126	96	65	74	72.50	50.50	29.50	24
H.,	135	100	65	74	85.50	50.50	30.50	24.50

2919 *Affidavit of F. R. Babcock.*

[Filed March 9, 1920.]

Affiant, F. R. Babcock, being first duly sworn, deposes and says that he is President of Babcock Brothers Lumber Co., Secretary-Treasurer and Managing Director of the Babcock Lumber Co. of Pittsburgh, and Secretary-Treasurer of the following—Babcock Lumber & Boom Co. of Davis, W. Va., Babcock Coal and Coke Co. of Sewell, W. Va., Tellico River Lumber Co., Tellico Plains, Tenn., the Babcock Lumber and Land Co., Merryville, Tenn., all being manufacturing companies with the exception of the Babcock Lumber Co. which is a wholesale Company selling the products of the various mills controlled by these companies, and buying on the wholesale market from other mills lumber stocks which are in turn wholesaled in conjunction with their own out-put.

Affiant states that the combined normal capacity of the mills owned by these companies is about one hundred and forty-five million feet annually, and in addition to selling the products of their own mills, they usually wholesale and job about sixty million feet. With the exception of the Babcock Brothers Lumber Co., which is a yellow-pine operation, their plants are largely what *is* known as hardwood manufacturing plants, cutting about 60 per cent of their out-put of hardwoods of various descriptions, the balance being soft woods composed of pine, hemlock, spruce, etc.

2920 Affiant states that during the year 1919 the production of his mills was materially reduced by reason of the inefficiency and shortage of labor, and also because of weather conditions. That at the Sewell, W. Va. mill there were two severe floods and washouts, necessitating shutting down the mill completely for upwards of two months. He has found, with the same organization, same equipment and same management that it is impossible for them to produce more than 65 to 70 per cent of their normal output as compared with pre-war conditions. In this connection, affiant desires to state that during the year 1919 he made every effort possible to increase his production and in this effort spared no expense.

In the process of his business, affiant states that in addition to his main office at Pittsburgh, his companies maintain branch sales offices in New York, Philadelphia, Chicago, Detroit, Johnstown, Pennsylvania, Providence, R. I., and South Bend, Ind., and have about twenty traveling salesmen in all. Through these agencies affiant states that they are enabled to keep in close touch with the business conditions and pulse of the situation by *the* reason of the fact that they sell their products to the retailing yards, interior trim manufacturers, furniture manufacturers, box manufacturers, railroads, ship companies, etc.

Affiant states that he put their Tellico River operation in to this Association, making application in July, 1919, and being notified that they had been elected in September, following. That they joined the Association more particularly because of its activities in

bringing about the adoption of the universal grading rules for hardwood, a matter that is very beneficial to the lumber industry, and an accomplishment for which they had been working for years through other hardwood lumber associations. That when they joined the Association, they also joined the Open Competition Plan of the Association.

2921 Affiant states that he received the weekly sales report and the monthly stock report issued by the Open Competition Plan, which proved of some assistance in connection with his manufacturing policy, guiding him as to which were the most advantageous thicknesses in which to manufacture his products. Otherwise, that these reports were of little value to him because he received substantially the same information through his sales agencies.

To substantiate this fact, affiant has brought with him correspondence passing between Mr. J. J. Rumberger, Sales Manager of the Philadelphia office, and the Pittsburgh office, as well as a "Dear Boys" letter, which affiant occasionally addresses to his salesmen, setting forth the conditions as he sees them, all of which indicate quite clearly the method followed by his company as to their sales policy. Affiant states that he is very willing to attach the same to this affidavit for the consideration of the court if he desires to view the same.

Affiant states that his attention has never been called particularly to the weekly market letters as issued by the Open Competition Plan; in fact, he never read them until he read extracts from them as appearing in the Bill of Complaint.

Affiant states that his firm has been represented at some two or three of the group meetings, he attending one at Cincinnati in January of this year, the first and only group meeting that he has personally attended. At this meeting there was no action taken other than a general discussion of the business and an exchange of conditions that existed in different localities, difficulties that were apparent from the manufacturers' standpoint, and a general discussion upon the terms of sale, it being generally believed that more universal terms would be beneficial to the industry.

2922 Affiant is unable to state what transpired at other group meetings which he did not attend, but from the fact that he had no special report from his brother, Mr. O. H. Babcock, who represented the firm, it would indicate that there was nothing of any special importance other than a general discussion of conditions beneficial to the industry.

Affiant says that since he became a member of the Open Competition Plan, he has never participated in any agreement, understanding, combination or otherwise, whereby the prices at which hardwoods were to be sold on the market were to be fixed, maintained or enhanced, nor has he ever changed his selling price to his sales offices as a result of examining the weekly and monthy reports. On the contrary he has exercised his own judgment and followed the same policy that has been employed for many years.

Affiant states that the Government has in its possession complete knowledge of his methods and policies, and this because as late as

January, 1920, representatives of the Federal Trade Commission have been in his main office, examining his entire files, including letters and books.

Further affiant sayeth not.

F. R. BABCOCK.

Subscribed and sworn to before me this 5 day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

2923 F. R. BABCOCK EXHIBIT #1.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 26, 1920. A. G. Mathews, Clerk.

Aug. 5, 1919.

Mr. J. J. Rumbarger,
Babcock Lumber Company,
Philadelphia, Pa.

DEAR SIR:

We are in receipt of your letter of the 2nd inst. drawing our attention to changes which you think advisable in the class of hardwood, and we are going to make a new list in accordance with your suggestion.

We have had our eyes on this chestnut for a few days but pressure of business has made it impossible to get at it. We know from the prices that others are getting for chestnut, that we are too low. We are glad to have you think of these things and appreciate your offering any suggestions of this kind. We wish that you might move several cars of 4/4 No. 2 and No. 2 Common basswood. Mr. Gott had an offer on nine cars to go to New York, but the price was lower than we wished to accept. In fact, it was lower than he obtained on the carload sold to Moore Brothers. We would like to dispose of this basswood, based on making good on the writer's suggestion that our prices were low enough.

It might be interesting to you to know that we know of sales made by W. M. Ritter Lumber Co. in the Philadelphia territory of 4/4 at $47.00 and 5/4 at $52.00 and if they can sell their cars at these prices, the Lord knows we should be able to sell ours at our prices. What do you think?

Very truly yours,

BABCOCK LUMBER COMPANY,
By —— ——.

OHB:MG

2924 Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.

Philadelphia, Pa., Aug. 2, 19.

Babcock Lumber Company,
Pittsburgh, Penn.

DEAR SIRS:

If you want to get all there is in it while the getting is good, and have no fear of killing the goose that lays the golden egg, I believe you could safely make some prices on a Pittsburgh base as follows:

Poplar.

		Panel & #1.		
1's and 2's.	6-17.	18-23.	24-27.	28-32.
5/8"	$110.00			
4/4"	120.00	120.00	125.00	130.00
5 & 6/4	125.00			

	18-20.	21-23.	24-27.	28-32.
4/4	130.00	135.00	140.00	145.00

Chestnut.

	#1 Common.	1's and 2's.
4/4	$63.00	$78.00
5/4 & 6/4.....	65.00	80.00
8/4	67.00	82.00

Ash.

	#1 Common.	1's and 2's.
8/4	130.00	155.00

Conditions are such with strikes and threatened strikes and walk outs, prices of everything soaring and the people so restive
2925 that I would hesitate to predict the future, and do not know how you feel about jumping prices. I am very optimistic of the future if labor can be made satisfied to give a good return to the employer at present wages.

Yours very truly,

J. J. RUMBARGER.

J. J. R.

2926

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.

Philadelphia, Pa., Aug. 22nd, 1919.

Babcock Lumber Co.,
Pittsburgh, Pa.

GENTLEMEN:

Your selling price on Mill #3 August 7th looks about right o the 4/4, 5/4 and 6/4 Ash, but I notice that there has been no chang in the price of these same items for mills, Nos. 1, 5 & 38.

Do you think Basswood and Chestnut would stand the followin prices:

	#1 Common.	1's & 2's
Basswood 4/4	$65.00	$90.0
5/4 x 6/4	70.00	95.0
Chestnut 4/4	65.00	85.0
5/6 x 6/4	70.00	90.0
8/4	75.00	95.0

I have no patience with the fellow who says the saw-mill men ar profiteering. The saw-mill men never did get the value they shoul for their lumber, and if they get a chance to make a little mone now, it is no more than their due.

Very truly yours,

BABCOCK LUMBER CO.,
By J. J. RUMBARGER.

J. J. R./A.

2927

Sept. 11th, 1919.

Babcock Lumber Co.,
Philadelphia, Pa.

GENTLEMEN:

Your Order 484, J. Gibson McIlvain Co.

We are in receipt of your letter of the 10th relative to the abov order and it is unfortunate that this was sold before you received ou new price list. We assumed that Mr. Rumbarger when he had th conviction as expressed in a previous letter to us about advancing th price on chestnut and basswood that when the opportunity presente itself to sell this stock, that he would try to get whatever he though the stock was worth. That is what he ought to have done. O

course it is all right to lean on suggestions emanating from this office, but don't believe there is any harm in a man getting all he can under these conditions.

The J. Gibson McIlvain Co. are large manufacturers of hardwood themselves and if they had any of this in their own stock they would not be buying from us. Or if they did have unless they got as much or more than they could buy the stock for elsewhere, they would try to buy it from someone like us who is lower in price.

We are going to send the order for the 4/4 basswood to Davis because Sewell has so many orders that they are covered up and can't get anywhere near catching up with their orders. Fortunately in this case the basswood stipulates only 15,000′ which makes a small car and there is very little of the order covering chestnut that was sold below our present prices.

Yours truly,

BABCOCK LUMBER CO.,

By —— ——.

O. H. B. F. F.

2928

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.

Babcock Lumber Company,
Pittsburgh, Penna.

Philadelphia, Pa., Aug. 2, '19.

DEAR SIRS:

Our Order 484—J. Gibson McIlvain Co.

This order was taken this A. M. when in the office of J. Gibson McIlvain & Co., and when I returned to the office at noon I found your new hardwood list.

It was my opinion that Basswood and Chestnut prices could be advanced over our list prices, but on Sept. 3rd Mr. F. R. Babcock sent a "Dear Boys" in which he said in the second paragraph the following:

"There is one thing sure: we are now getting good prices, the best we have ever had. Some think too high; others think they will be higher. Personally, I think we should be contented with what we are now getting, and put our best foot forward to cope with the situation, and keep things going to the very best of our ability."

I think a great deal of Mr. F. R. Babcock's advice, and I did not attempt to get prices beyond our list.

Yours very truly,

BABCOCK LUMBER CO.,

J. J. R. Per J. J. RUMBARGER.

Enc.

101—369

2929 Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.

Philadelphia, Pa., Sept. 5, '19.

Babcock Lumber Company,
Pittsburgh, Penna.

DEAR SIRS:

Mr. F. R. Babcock's "Dear Boys" of the 3rd instant has been received and carefully noted.

While it has seemed to me that under conditions of car shortage we have enough orders, yet I have not hesitated to take any new orders at our prices. You have not gotten many orders from this office during the past two weeks just because they have not been coming along, and not because we did not want the business.

I have felt that while prices are good, yet they are not too high. You Oak prices have seemed too high for this market but your prices on soft woods have not been too high up to the present time. I have not been able to interest my customers in the #2 A Common Poplar or the #3 Common Chestnut.

There is a feeling among nearly all the people that everything is too high and that includes lumber, and there is more of a tendency among lumber buyers to purchase only what their needs require. In other words, there is not much speculation going on in the lumber business. Among my trade I find the belief that lumber will never be much lower, if any at all, excepting that there may be a slump and a slight softening of prices for a short time. I certainly will give you my very best efforts.

2930 Personally, I would like very much to attend a conference of yourselves and salesmen. I believe that such a conference would do all of us a lot of good. Your salesmen would leave such a conference determined to do *his* level best for you.

Yours very truly,

J. J. RUMBARGER.

J. J. R.

2931 Sept. 29th, 1919.

Mr. Rumbarger,
Babcock Lumber Co.,
Philadelphia, Pa.

DEAR SIR:

Your letter of the 27th is at hand and anticipating the market we advanced all our prices on poplar last Saturday. The fact is we have no 1st and 2nd of any thickness now and we have just re-

ceived advices from Maryville, as we wrote you earlier in the day, not to take on any special orders as the orders we now have would probably take all we can make for some time on 1st, 2nd and panel.

Yours truly,

BABCOCK LUMBER CO.,

By —— ——.

O. H. B./F. F.

2932

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.

Philadelphia, Pa., Sept. 27, '19.

Babcock Lumber Company,
Pittsburgh, Penna.

DEAR SIRS:

According to the way I find things, your prices on all thicknesses of 1's and 2's Poplar are just about $5.00 M Ft. below what they should be.

Yours very truly,

J. J. RUMBARGER.

J. J. R.

2933

Sept. 30th, 1919.

Mr. J. J. Rumbarger,
Philadelphia, Pa.

DEAR SIR:

Your letter of the 29th with regard to prices on 1st and 2nd poplar as well as 8/4 #1 common poplar and #1 Common & Better Chestnut is before us and inasmuch as we do not have any 1st and 2nd poplar to offer and neither do we think we will have for some time to come, we see no harm in letting our present prices stand, but of course we will welcome any advance you may get over our prices.

When we get our new stock lists from Maryville and Tellico if we show any of this stock we may feel inclined to meet your ideas in price.

The same thing will obtain on #1 common and better chestnut. Our New York office comes in today with an inquiry for from 5 to 10 cars #1 common chestnut.

Yours truly,

BABCOCK LUMBER CO.,

By —— ——.

O. H. B./F. F.

2934

Babcock Lumber Company,

Lumber Manufacturers.

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.,

Philadelphia, Pa., Sept. 29, '19.

Babcock Lumber Company,
Pittsburgh, Penna.

DEAR SIRS:

I am changing a few of my Poplar prices Pittsburgh rate as follows:

1's and Poplar	4/4 @	$130.00;	125—
	5 & 6/4	135.00;	132—
	8/4	140.00;	137—
	10/4	145.00;	142—
#1 Common	8/4	100.00;	95—

There is no 4/4 #1 Common & Better Chestnut on the market, and I think both should be advanced. I base my judgment on the market down this way. Reports from other markets may be different.

Yours very truly,

BABCOCK LUMBER CO.,
Per J. J. RUMBARGER.

J. J. R.

2935

Oct. 6th, 1919.

Mr. J. C. Tennant,
Philadelphia, Pa.

DEAR SIR:—

Your letter of Oct. 4th is before us and contents carefully noted. As regards #2 Hemlock Boards and Planks, we would like to sell, for shipment from Maryville particularly as well as from Tellico as soon as they get caught up with their orders, some #2 boards dressed one side as well as #2 boards rough, and the #1 boards that appear on the stock list.

As far as the #2 boards are concerned, we feel we may have to meet this competitive price of $42.50 base, and while we hope you won't have to do so in all cases we would like to move 10 to 20 cars #2 boards and #2 bill stuff from Sewell and Maryville. We have some prospects right now through our Detroit office on #2 hemlock at Maryville. We would sell our #2 Hemlock bill stuff on a basis

of $42.50 for #1 hemlock allowing $2.00 difference for #2 for delivery on your right of freight. This is a class of stock on which we have got to use some discretion in handling and cannot put an arbitrary price on it like on #1 hemlock which is very scarce and which commands a better price. We would really like to see you get a bunch of orders for that class of stock.

We had an order cancelled over in Detroit for some #2 hemlock at Sewell, which will increase the amount of 2" which we have there. We are not sorry, because it was sold at a very low price. Since then, we have been able to obtain a higher price.

The writer is going to try to get over East in a short time and he hopes to have the pleasure of seeing you on that trip, but, if you come across some desirable business on 2" #2 hemlock bill stuff or 1" #2 hemlock boards and the price is lower than you feel you want to accept, keep the stock tied up until you can telephone or write us.

Yours truly,

BABCOCK LUMBER CO.,

O. H. B. F.F. By —— ——.

2936

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.,

Philadelphia, Pa., Oct. 4, '19.

Babcock Lumber Company,
Pittsburgh, Penna.

DEAR SIRS:

Next week I shall work out into the Hemlock section toward Allentown and Easton.

In regard to #2 Hemlock Boards and Plank, would ask whether or not you desire to hold hard to $45.50 base schedule. I have not been able to land any #2 Hemlock Boards recently because Pennsylvania Mills and Whitmer are selling at $42.50 base. I will do my best, however, and will make no concession whatever unless you so advise.

We are receiving some inquiries from the D., L. & W. Co. for #2 Hemlock Plank and I believe that I can get some of this business provided we could make a better price than our $45.50 schedule, but I hardly think in view of present conditions that we can get that basis for #2 Plank, because it means we are quoting for #2 about $1.00 M higher than C. P. Lbr. Co. is quoting them for #1.

I realize that any concession would be called for only in the event of our desiring to move the stock, and that of course is something for you to decide.

Yours very truly,

BABCOCK LUMBER CO.,

J. C. T. Per J. C. TENANT.

2937 Nov. 4th, 1919.

Mr. J. J. Rumbarger.

DEAR SIR:—

Your letter of Nov. 3rd, offering suggestion in connection with prices on 5/4 panel poplar is before us and in this connection wish to state that we welcome these suggestions from you and are glad to note that you have your mind on these things and we appreciate it very much.

We are revising our pricelist at Mill #1, #5 and #38 today making some slight changes. A few items we are reducing the price on, like the sound common Oak, which have not been moving and also making some advances on a few things in Poplar. This won't make much difference to us on the poplar except that when we get a little of this good poplar we will simply have to ask a good price for it or let it accumulate. We will be cutting mighty little poplar from now on for some time to come, which the writer very much regrets because it seems too bad that now we have got such a wonderful business, worked up on our poplar that we won't be able to go through and take care of a lot of our valuable customers. Probably we will be cutting something else which will be just as satisfactory to some of them.

Yours truly,

BABCOCK LUMBER CO.,
By ——, ——.

O. H. B. F. F.

2938

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales M'g'r.

Branch Sales Office, 1629 Land Title Bldg.,

Philadelphia, Pa., Nov. 3, '19.

Babcock Lumber Company,
Pittsburgh, Penna.

DEAR SIRS:—

Please refer to your prices on 5/8" #1 & Panel Poplar.

Don't you think it would be well for you to split your prices, making the 18 to 20" one price and the 21 to 23" $5.00 M Ft. higher. This would then raise the 24 to 27" $5.00 M and your 28 to 32" $5.00 M Ft.

This is the way I made the prices on D. L. & W. car 31172, shipped Wm. P. Youngs & Bros., and it brought that car up to $93.58 more than it would have netted at your regular prices.

Yours very truly,

BABCOCK LUMBER CO.,
Per J. J. RUMBARGER.

J. J. R.

2939 Nov. 26th, 1919.

John J. Rumbarger,
Philadelphia, Pa.

DEAR SIR:—

Your letter of the 24th is before us and we certainly thank you for your forethought with regard to the matter of prices and the situation.

Your suggestion of prices are effective in the new price list which we are issuing today. Only in one or two cases we are still adding a little to it. We have so little stock of any kind to offer it will probably have no ill effect at any rate and if we do happen to sell some of it these prices will result in something favorable to us.

The writer was very much grieved to hear about your trouble at home and we hope Mrs. Rumbarger will respond to your tender sympathies and treatment.

The situation is such now that we do not know where we stand. Every salesmen ought to surround us with every possible loophole to get out of orders. We have thought seriously of calling off our salesmen on everything for a few days, yet at the same time we know this is not very good policy. However, some of our big competitors manufacturers as well as wholesalers have simply withdrawn from the market, and are sitting tight, thinking they can make more money by not selling than they can by selling, and we guess their judgment is probably very good.

Yours truly,

BABCOCK LUMBER CO.,
By ——, ——.

O. H. B. F. F.

2940

Babcock Lumber Company,
Lumber Manufacturers,
Pittsburgh, Pa.
J. J. Rumbarger, Local Sales Mgr.
Branch Sales Office, 1629 Land Title Bldg.

Philadelphia, Pa., Nov. 24, '19.

Babcock Lumber Company,
Pittsburg, Penna.

DEAR SIRS:

Prices have been so high that I have felt that you were satisfied to let them stay where they were, but I see that you want to keep up towards the front of the procession in this runaway market, and therefore I am going to say that it is my belief that the prices given below are not too high on a Pittsburg base:

Poplar.

	1's and 2's.		Panel & #1.		
	6 to 12".	12 to 17".	18–20".	21–23".	24–27".
5/8"	$120.00	$150.00	$180.00	$185.00	$190.00
4/4"	130.00	160.00	190.00	195.00	200.00
5 & 6/4	140.00	170.00	.....	.....	.....
8/4	145.00	175.00	28–32"	33–37"	38" & up
10 & 12/4	160.00	190.00	.....	.....	.....
16/4	165.00	195.00	$195.00	$200.00	$205.00
	.....	.....	205.00	210.00	215.00

4/4 Box Boards 13–17"		@	$170.00
4/4 #1 Common	.....		100.00
5 & 6/4	"		110.00
8/4	"		115.00
10 & 12/4	"		130.00
16/4	"		135.00

2941

Basswood.

	1's and 2's.	#1 Common.	#2 Common.
4/4	$100.00	$75.00	$55.00
5 & 6/4	103.00	78.00	58.00
8/4	105.00	80.00	60.00
10 & 12/4	115.00	90.00	70.00

	Chestnut.			Ash.		
	1's & 2's.	#1 Com.	#2 Com.	1's & 2's.	#1 Com.	#2 Com.
4/4	125.00	95.00	56.00	140.00	110.00	.....
5 & 6/4	130.00	100.00	57.00	180.00	150.00	.....
8/4	135.00	105.00	58.00	220.00	190.00	.....
10 & 12/4	150.00	120.00	.....	260.00	230.00	.....
16/4	.....	.....	.....	300.00	270.00	.....

	Oak.			Select Bill.		
	1's & 2's.	#1 Com.	Sound Wormy.			
4/4	140.00	110.00	90.00	2 x 6"	@	$60.00
5 & 6/4	145.00	115.00	.....	2 x 8"		65.00
8/4	150.00	120.00	110.00	2 x 10"		70.00
				2 x 12"		70.00
1 x 3" Hardwood Flooring		$110.00				

Buckeye will sympathize with Basswood; Birch and Maple with Ash. 1″ and 1¼″ Maple and Birch will be influenced by the flooring situation. 1″ #2 Common Maple should bring $70.00.

These prices are awful. It looks like a crime to ask them. The market is bare of lumber; it is surely a runaway market, I never saw anything like it.

You have requested me to give you my opinion on the market and here it is.

Yours very truly,

BABCOCK LUMBER CO.,
Per J. J. RUMBARGER.

J. J. R.

2942

Babcock Lumber Company,

Lumber Manufacturers,

Pittsburgh, Pa.

J. J. Rumbarger, Local Sales Mgr.

Branch Sales Office 1629, Land Title Bldg.

Philadelphia, Pa., Jan. 19, '20.

Babcock Lumber Company,
Pittsburg, Penna.

DEAR SIRS:

On Dec. 13th I made up a list suggesting prices on Hardwood lumber, but didn't have the nerve to mail it to you. Why don't you give the boys something to shoot at like:

Ash.

	#3 Common.	#2 Common.	#1 Common.	1's & 2's.
4/4	.....	$95.00	$150.00	$190.00
5/4 & 6/4	.....	115.00	190.00	230.00
8/4	.....	145.00	210.00	260.00
10/4 and 12/4	.....	185.00	260.00	300.00
16/4	.....	235.00	300.00	340.00

Basswood.

4/4	.....	80.00	120.00	150.00
5/4 & 6/4	.....	85.00	125.00	155.00
8/4	.....	90.00	130.00	160.00
10/4 & 12/4	.....	110.00	145.00	175.00

Buckeye.

4/4	.....	70.00	100.00	125.00
5/4 & 6/4	.....	75.00	105.00	130.00
8/4	.....	80.00	110.00	135.00

Birch.

4/4	.....	100.00	140.00	180.00
5/4 & 6/4	.....	105.00	145.00	185.00

Cherry.

4/4	$45.00	100.00	150.00	200.00
5/4 & 6/4	45.00	105.00	170.00	225.00

2943

	#2 Common.	#1 Common.	1's & 2's.
Chittum.			
4/4	$65.00	$95.00	$120.00
Hickory.			
4/4	70.00	120.00	160.00
5/4 & 6/4	75.00	135.00	165.00
8/4	85.00	140.00	170.00
Maple.			
4/4	80.00	140.00	180.00
5/4 & 6/4	.....	190.00	230.00
8/4	.....	210.00	260.00
Oak			
4/4	90.00	120.00	150.00
5/4 & 6/4	95.00	140.00	165.00
8/4	100.00	160.00	180.00
10/4 & 12/4	105.00	180.00	200.00
	110.00	160.00	210.00
4/4	115.00	175.00	215.00
5/4 & 6/4	125.00	185.00	220.00
8/4			

Select Bill Oak.

2 x 6	@ $70.00
2 x 8	75.00
2 x 10	80.00
2 x 12	85.00

Poplar.

	#2 B Com.	#2 A Com.	#1 Com.	1's & 2's.
4/4	$60.00	90.00	150.00	$200.00
5/4 & 6/4	75.00	100.00	155.00	205.00
8/4	85.00	110.00	165.00	210.00
10 & 12/4	.....	.....	170.00	215.00
16/4	.....	.....	195.00	225.00

Panel & #1.

	12-17".	13-17".	18-20".	21-23".	24-27".	28-32".
4/4	$220.00	220.00	230.00	235.00	240.00	245.00

33-37".	28" & up.
250.00	255.00

J. J. R.

Yours very truly,

BABCOCK LUMBER CO.
J. J. RUMBARGER.

2944 Pittsburgh, Pa., Sept. 3, 1919.

DEAR BOYS:

I feel it is needless to say that business has not been altogether satisfactory the last 30 days. Perhaps we have been selling as much lumber as we should; in fact, we are selling as fast as we are shipping because of the extreme car shortage, yet I feel it is our plain duty to keep our mills well supplied with orders, especially our own mills, for such lumber as they show in stock. The natural seasonable quietness in trade has made itself felt during August, the time when many are away on vacations, and when people naturally figure to slow up buying and catch up a little. Labor Day is, and has been for many years, the marking point for the close of the vacation season and the renewal of activities in nearly every walk of life. And I somehow feel that we are entering into a period that may be very interesting from many view points; one that may bring many disappointments. By this, I mean that if we sell freely, and have a big order file, and the car shortage continues so acute, which seems almost certain, we may regret having sold our lumber, yet conditions may be absolutely the reverse; if we refuse to sell because we have a good order book there may be some softening in the market that will make us regret not having done our utmost.

There is one thing sure: We are now getting good prices; the best we have ever had. Some think too high; others think they will be higher. Personally, I think we should be contented with what we are now getting, and put our best foot forward to cope with the situation, and keep things going to the very best of our ability. I do not mean to loosen up and get reckless, and sell stock we do not have because when we attempt to buy anything not on the list it is exceptionally difficult. If yellow pine becomes plentiful and the mills loosen up, we have three or four connections that will want us to sell some of their lumber and we want to be in position to do it.

The real purport of this letter is to ask you one and all to study our stock lists, and make a determined effort to sell the material you find accumulating at different points; we are still long on #2 common A poplar; we are getting an accumulation of #3 chestnut; we have not moved a large amount of #2 hardwood from Mill #3. In fact, I could enumerate many items but I prefer you to look over your lists and learn for yourself just the things we want to move. Study your trade; try to develop a market for stuff we want to sell, and let us all pull together with the hope that the next four months may be as interesting and as satisfactory, if not more so, than any we have had in years past.

Whether correct or not, I am impressed with the fact that because we have been running along, as we have, satisfied with our order file, there has been a growing tendency on the part of some of our salesmen to let down, and get a little careless about keeping in close touch with us, thereby not developing the best that might be gotten out of our opportunities. If it is true that we are entering upon an "unique" period it is just as much to your interest as ever that you

keep in touch with the pulse of the situation so you will be qualified with authority to meet conditions as they arise from day to day.

Although it may not be generally known, I believe it is an undisputable fact (probably as a result of this National movement to reduce the cost of living) that there is an effort on the part of
2945 certain branches of the industry to hold off buying with the hope that they can get their requirements at lower prices and no one can foretell the outcome of such a move but there is one thing sure: you must not let it be known to your trade that you even surmise such a thing, but be prepared to combat it, if brought face to face with such a move, with an able, sound, forcible argument substantiating our position which is briefly summed up in a few words: that is, lumber is no higher than it should be as compared with other commodities and the cost of everything that goes into its production. Lumber is the one great industry that went through the war without deriving any benefit although it contributed more to the direct success of the war by helping develop our army than any other commodity.

Much of our material was furnished at a loss and after the armistice was signed, prices naturally had to advance in order to level up with other commodities, which has created the feeling, although a false impression, that lumber has gone outrageously high and prices cannot be maintained.

My thought and belief is that with a few exceptions lumber is no higher than it will remain, and no higher than it should be. This is my honest, unprejudiced prediction. Although there may be a slight softening, and a little falling off in prices on certain things if trade slows up, I believe that until the purchase power of a dollar is greatly increased, we need look for no material reduction in prices on lumber, and I believe you should be in position to market your goods because I feel that our facilities are unexcelled. We know our grades are as good as the best; our service while faulty is as good as any one's, and better than most, and with the organization we have, Heaven knows we should be able to cope with the situation as well as any one if you each and all do your part. May I ask for your best efforts and close co-operation?

I have had in mind the advisability of calling all our salesmen in for a day's conference and would like an expression from each of you as to how you feel about such a conference.

Yours very truly,

F. R. BABCOCK.

F. R. B./F.

2946 *Affidavit of B. F. Dulweber.*

[Filed March 9, 1920.]

B. F. Dulweber, being first duly sworn, deposes and says that he is the President and Treasurer of The Kraetzer Cured Lumber Co., having offices at Greenwood, Mississippi, and operating mills at Moorhead, Mississippi and Greenwood, Mississippi, both of which are

hardwood operations. That the combined capacity of these two mills is approximately 25,000,000 feet per annum. That during 1919 they produced 9,454,103 feet.

Affiant states that this reduced production was due to weather conditions, and in some degree to labor inefficiency. The principal cause, however, was their inability to get logs from the woods. The utmost effort was made to increase production, and to this end, no expense was spared.

As an indication of their effort to keep their mill in operation, affiant states that they recently purchased a lot of gum logs at $75.00 per thousand in the ditch; these logs, with the loading, freight charges, and other expenses added, cost them about $87.00 per thousand log feet, f. o. b. mill. The maximum price which they had paid for logs of similar character in 1915 was $6.00 per thousand feet in the ditch, or $9.25 at the mill; the loading and freight costs at that time being materially less than now.

2947 Affiant states that in addition to manufacturing lumber, his organization has bought lumber at wholesale for wholesale distribution. This branch of his activity was greatly accentuated in 1919 in order to get an increased volume of lumber with which to serve their customers, and this on account of his own small production. In his wholesale operations, he bought his lumber on the public market where he could do so to the best advantage, and in this connection affiant states that 95 per cent of his purchases were made from members of the Open Competition Plan, and this because he found that he could do equal or better in regard to quality and price with them than he could with non-members, and in addition, affiant states that through stock reports issued by the Association, he was enabled to ascertain where he could secure certain stocks, and he did not have this information as to non-member mills.

Affiant states that his organization is a member of the American Hardwood Manufacturers' Association, and right in this connection, touching stock conditions, he states that the Association is in constant receipt of inquiries from purchasers as to where available stocks may be found, and in addition to the information which he secures from the sales report, he is kept advised by communicating directly with the Association. Affiant desires to make it plain that this activity of the Association is not only available to him as a member, but is available to anybody who makes the inquiry; in other words, to the public.

As stated, affiant is a member of the American Hardwood Manufacturers' Association and is a member of the Open Competition Plan, and was also a member of the Plan when it was first originated by the Hardwood Manufacturers' Association of the United States, having headquarters at Cincinnati.

2948 As an indication of the value of the information that the Open Competition Plan furnishes the members thereof, affiant states that before the present abnormal market conditions prevailed, the sales reports kept members informed of the decline of the market, as well as of the advance.

During the year 1919, affiant received the sales reports as dis-

tributed by Mr. Gadd and also the monthly stock reports. Affiant states that one of the principal benefits of the sales report and the stock report used jointly was to ascertain the items that were in greatest demand, and the items which were short in supply, and he found these reports of great value to his firm in deciding what thicknesses to manufacture, being guided in this by the information gathered from these reports as well as their own experience and information that they would secure from other sources.

Affiant states that prior to the existing abnormal conditions, the sales report was of great value to him in keeping him informed as to the general trend and strength of the market, but since the present conditions have existed, it has been of comparatively little value to him in that regard, because of the fact that the market has been advancing so rapidly that usually they were obtaining prices considerably higher than those shown in the sales report when the sales report was received. That his greatest problem during this period has been in getting lumber to sell and not the selling, and this because the demand has been so far in excess of any possible supply.

Affiant states that he received the market letters in connection with the sales and stock reports; that he read some of the letters, some he did not. He was not guided nor materially influenced by the opinions expressed in them, and regarded these letters as purely an individual opinion of Mr. Gadd. He concurred in the opinions expressed in some of these letters, in others his opinion was
2949 in direct conflict. In other words, he treated these letters in the same way as he would any other information received from periodicals or otherwise, dealing with industrial conditions.

Affiant says he attended the so-called group meetings of the Open Competition Plan at Memphis and at Cincinnati. At these meetings, a number of subjects were discussed, such as labor conditions, car supply, credits, logging conditions, estimating future production, the source from which demand for lumber was coming, and matters of general interest to the hardwood operator. At certain of these meetings, market conditions were discussed and suggestions were made by members as to prevailing prices of related grades. Statements of this character were expressed as the individual judgment of members, at times concurred in by others, and frequently denied by others; in other words, wherever the subject of the market was discussed, it was simply along lines of free expression of judgment without any attempt being made to arrive at any common understanding or agreement.

Affiant states that at some of these meetings, some of the members expressed the fear that owing to the scarcity of lumber, the prices of some grades were reaching a point that would discourage their use and encourage the use of substitutes, and this was considered by those members so expressing themselves as a menace to the industry's future welfare. At certain of these meetings expressions were made that it would be in the interest of the industry

if this so-called run-away market could be held in check by creating a more stable market. It was recognized, however, that this could only be accomplished by agreement, which would be unlawful.

As indicating affiant's own attitude in reference to this general subject of market conditions touching prices, he states that on one occasion he advocated that the Association should appropriate
2950 a fund to be used by way of propaganda advising consumers to buy sparingly until production conditions should improve, this for the purpose of keeping prices at a lower level. And in harmony with this thought, affiant states that in his own private operations he so advised his own customers, as is evidenced by three exhibits attached to this affidavit and made a part thereof:

The first being a calendar issued in November, 1919, on the second page of which a statement is made in reference to production; the second, a calendar issued in January, 1920, on the second page of which is an article headed "The Outlook; the third, an advertising copy prepared in January, 1920, prior to the commencement of this present suit and before affiant had any knowledge that such a suit was to be instituted and published after the suit was started.

Affiant states that the reason why he advised his customers to this effect was his belief that the price of lumber had reached such a point that the cost of the manufactured article to be made from the lumber would have to command a price on the market that would be almost prohibitive, and that in a comparatively short time, the public would cease to buy; also that the high price of lumber gave a great opportunity to manufacturers of substitutes for lumber, and he feared this competition, the thought being that the hardwood industry in the long run would be benefited by such a course.

Affiant says that during the year 1919 and in January, 1920, he had no understanding or agreement with the said Open Competition Plan or with any members thereof or with said Gadd whereby he was to fix, maintain or enhance his price for hardwood products, or curtail his production; on the contrary, affiant states that during such period, he exercised his own free will in the manage-
2951 ment of his sales policy and production processes, uncontrolled by any agreement or combination.

Affiant further says that as a result of his cooperation with the Open Competition group there has not developed in his thought any understanding or impression that he was under obligation to maintain any given price or any prices, or to enhance his price, or that he was committed to any policy in reference thereto. Affiant further says that he never heard of the subject of agreements in reference to these matters or any understandings in reference to them suggested in the group meetings or otherwise.

Before closing this affidavit, affiant desires to state that commencing about June, 1919, when the heavy demand developed, in distributing the lumber that was produced at his own mills, as well as that bought wholesale from other sources, he sold approximately 70 per cent to dealers and 30 per cent to consumers, whereas under previous and more normal conditions, his experience was that fully

OF Dulweber
Exhibit #1
Item 27-

546

THE KRAETZER-CURED LUMBER CO.

QUALITY HARDWOODS

BAND MILL
MOORHEAD, MISS.

GREENWOOD, MISS.

BAND MILL
GREENWOOD, MISS.

PRODUCTION

¶ Increased production is the crying need of the Nation.

¶ Nature and the fates seem in league against the accomplishment of that which would go a long way towards healing the economic sore spots caused by four years of conflict and destruction.

¶ In the lumber industry, production during the past twelve months has been the smallest on record, and despite the application of every energy, forethought and ingenuity, a greatly lessened production seems unavoidable during the coming six months. Ordinarily, good logging conditions prevail thruout the hardwood belt during the months of October and November and the mills depend on this period to accumulate the surplus required for the Winter's operation. This year it has rained almost continuously since October first, the rainfall for the month being more than three times the normal. As a result, logging operations are at a standstill; it is now so late no surplus can be accumulated for the Winter's run and the smallest production in all history seems certain.

¶ It is essential that the business world co-operate, exercise patience, each doing his part toward overcoming these distressing conditions, and establishing the normal equilibrium of our Nation's commercial structure.

Our Stock List is on Reverse Side

DETACH and MAIL

Post Card

LOOK FOR THE BRAND

Our Mutual Protection

THE KRAETZER-CURED LUMBER CO.

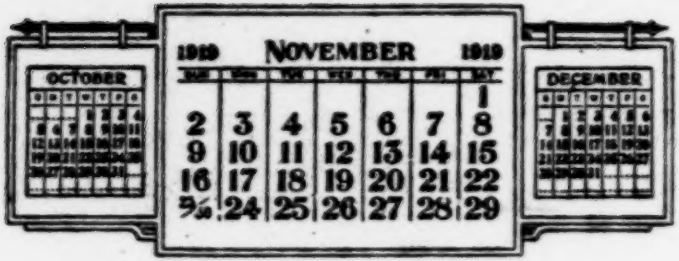
That's Your Guarantee

On Every Board

The Kraetzer-Cured Lumber Co.

Greenwood,

2952 Mississippi


1919 NOVEMBER 1919
OCTOBER
DECEMBER
1
2 3 4 5 6 7 8
9 10 11 12 13 14 15
16 17 18 19 20 21 22
23 24 25 26 27 28 29

2953

B F Dulweber
Exhibit #2
Item 27

515

THE KRAETZER-CURED LUMBER CO.

QUALITY HARDWOODS

BAND MILL GREENWOOD, MISS. — GREENWOOD, MISS. — BAND MILL GREENWOOD MISS.

THE OUTLOOK

■ ■ ■

It is our business to sell lumber, but indiscriminate buying is certain to add to the chaos now existing, and it is the duty of the Consumer to buy no more lumber than is absolutely required.

The only hope for anything like a reasonable production of lumber was a mild and dry Winter, and this hope has been blasted. The water is higher than it has been for a number of years, at this season, and the logging that can be done between now and late Spring is certain to be negligible, and there will be only a very small amount of lumber produced during the Winter and early Spring, so that the small supply must be conserved and intelligently distributed.

See Stock List on Reverse Side

DETACH and MAIL

Post Card

LOOK FOR THE BRAND

That's Your Guarantee — THE KRAETZER-CURED LUMBER CO. — Our Mutual Protection

On Every Board

The Kraetzer-Cured Lumber Co.

Greenwood,

2954 Mississippi

JANUARY 1ST STOCK LIST

THE KRAETZER-CURED LUMBER COMPANY

GREENWOOD, MISS.

QUARTERED WHITE OAK

25,000 ft. 4/4" 1s and 2s
10,000 ft. 4/4" No. 1 Com and Better Strips 2½ to 5½".
75,000 ft. 4/4" No. 1 Common
10,000 ft. 5/4" and 6/4 No. 1 Common

QUARTERED RED OAK

15,000 ft. 4/4" No. 1 Common and Better

PLAIN WHITE OAK

20,000 ft. 4/4" 1s and 2s.
50,000 ft. 4/4" No. 1 Common.
5,000 ft. 5/4" No. 2 Common
12,000 ft. 6/4" 1s and 2s and No. 1 Com.
3,000 ft. 6/4" No. 2 Common
2,000 ft. 8/4" 1s and 2s

PLAIN RED OAK

50,000 ft. 4/4" 1s and 2s
20,000 ft. 4/4" No. 1 Common
30,000 ft. 5/4" 1s and 2s
15,000 ft. 5/4" No. 1 Common
6,000 ft. 5/4" No. 2 Common
20,000 ft. 6/4" 1s and 2s
20,000 ft. 6/4" No. 1 Common
10,000 ft. 6/4" No.2 Common

PLAIN WHITE AND RED OAK

15,000 ft. 4/4" No. 2 Common
70,000 ft. 5/4" No. 2 Common
150,000 ft. 12/4" No. 1 Common and Better

QUARTERED RED GUM

3,000 ft. 5/8" No. 1 Common and Better
25,000 ft. 4/4" No. 1 Common and Better
50,000 ft. 5/4" No. 1 Common and Better
75,000 ft. 5/4" No. 1 Common and Better
10,000 ft. 8/4" No. 1 Common and Better

FIGURED RED GUM

15,000 ft. 4/4" 1s and 2s and No. 1 Common Qtd.
10,000 ft. 5/4" 1s and 2s and No. 1 Common Qtd.
5,000 ft. 6/4" 1s and 2s and No. 1 Common Qtd.

PLAIN RED GUM

40,000 ft. 4/4" 1s and 2s
50,000 ft. 4/4" No. 1 Common
15,000 ft. 5/4" 1s and 2s
15,000 ft. 5/4" No. 1 Common
10,000 ft. 6/4" No. 1 Common

PLAIN SAP GUM

50,000 ft. 4/4" 13 to 17" Boxboards
25,000 ft. 4/4" 9 to 12" Boxboards
25,000 ft. 4/4" 1s and 2s
25,000 ft. 4/4" No. 1 Common
75,000 ft. 4/4" No. 2 Common
25,000 ft. 5/4" No. 1 Common
30,000 ft. 5/4" No. 2 Common
30,000 ft. 6/4" 1s and 2s
25,000 ft. 6/4" No. 1 Common
60,000 ft. 6/4" No. 2 Common
20,000 ft. 8/4" No. 2 Common

QUARTERED BLACK GUM

30,000 ft. 4/4" No. 1 Com and Better
5,000 ft. 5/4" No. 1 Com and Better
5,000 ft. 6/4" No. 1 Com and Better
5,000 ft. 8/4" No. 1 Com and Better

PLAIN BLACK GUM

25,000 ft. 4/4" No. 1 Com and Better

ASH

15,000 ft. 4/4" No. 2 Common
2,000 ft. 5/4" 1s and 2s
40,000 ft. 5/4" No. 2 Common
15,000 ft. 6/4" No. 2 Common
2,000 ft. 8/4" 1s and 2s

TUPELO

15,000 ft. 4/4" 1s and 2s and No. 1 Com.
15,000 ft. 6/4" 1s and 2s and No. 1 Com.

COTTONWOOD

15,000 ft. 4/4" Wide and Narrow Boxboards
8,000 ft. 4/4" No. 2 Common

CYPRESS

20,000 ft. 4/4" No. 1 Shop and Better
20,000 ft. 5/4" No. 1 Shop and Better
20,000 ft. 8/4" No. 1 Common
15,000 ft. 8/4" No. 1 Shop and Better

ELM

15,000 ft. 4/4" Log Run
40,000 ft. 6/4" Log Run
15,000 ft. 10/4" Log Run

MISCELLANEOUS

4,000 ft. 5/4" Log Run HICKORY
2,000 ft. 4/4" Log Run WILLOW
3,000 ft. 4/4" Log Run QTD. SYCAMORE
3,000 ft. 4/4" Log Run PLAIN SYCAMORE
30,000 ft. 4/4" Log Run POPLAR

KRAETZER-CURED LUMBER CO.
Greenwood, Miss.
Gentlemen:
Please quote us on the following:

_____

_____

_____

_____

Name _____

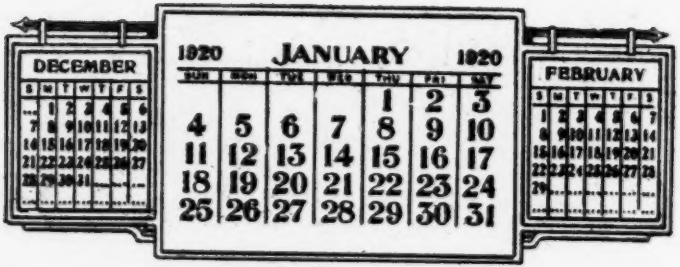
Address _____

LOOK FOR THE BRAND

That's Your Guarantee

THE KRAETZER-CURED LUMBER CO.

Our Mutual Protection On Every Board



2955

"Look Inside".

95 per cent of his production went to consumers direct and a very small percentage to the wholesalers.

Further, affiant sayeth not.

B. F. DULWEBER.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

(Here follow calendars marked pages 2952 to 2955.)

2956 B. F. DULWEBER EXHIBIT #3.

Co-operation.

The available stocks of hardwood lumber are today probably the smallest in the history of the industry, and due to unfavorable weather conditions, production is now at its lowest ebb.

Prices on lumber while having advanced less than most other commodities, are quite high, and the increases have been more noticeable because they cover a shorter period of time, and it seems that unless purchases can be restricted, further advances are probable.

It is our belief that there is grave danger to the user and producer of hardwood lumber alike, if prices are permitted to materially advance. The public after all is our ultimate customer, and while it is now apparently anxious to absorb everything that can be produced, the end must come sometime, and it seems to us the part of wisdom and good business for all industries to co-operate to the end that further advances are prevented, and prices gradually reduced to a reasonable level.

The limited amount of lumber now on hand should be conserved, and should be alloted entirely for the immediate manufacturing needs. The future manufacturing requirements should come from future production. We believe that the summer and fall months will show an increased amount of lumber available, though a surplus, because of the general shortage and the great needs of the entire world, is for several years improbable.

By pursuing the course we have outlined, we believe further material advances can be prevented, and by sacrificing increased immediate profits, and keeping in mind the ultimate development of the industry in which we are engaged, and co-operation to the fullest extent possible, we can in time gradually bring about a reduction in prices to a more reasonable basis, and effect a stabilization of conditions. When that time comes, one class must not benefit at the expense of the other, the advantage must accrue to the public.

2957 *Affidavit of Franklin T. Miller.*

[Filed March 9, 1920.]

I, Henri David, a Notary Public in and for the County of New York, State of New York, do hereby certify that Franklin T. Miller, this day personally appeared before me in the said County of New York, and after being duly sworn, deposed and said:

That he occupies the position as President of the F. W. Dodge Company, a corporation organized and existing under the laws of the State of New York; that the business of the F. W. Dodge Company is that of publishing statistics and other information regarding the construction industry; that the affiant's official connection with the F. W. Dodge Company has extended over a period of 25 years and

that his duties during that period have brought him in touch with many phases of the building industry throughout the United States; that in the year 1919 he was Director of the Division of Public Works and Construction Development of the United States Department of Labor.

It is the affiant's opinion that the beginning of the present housing shortage dates back to the year 1907, since which date less and less cubic feet of construction has been available per person. The low water mark was reached in November, 1918, when construction was but 4 per cent of normal. During the succeeding months
2958 construction gradually picked up and reached its maximum in October, 1919.

Authorities agree that during the gradual slowing down of construction from 1907 to 1919, the United States fell behind at least one year in its building output and that it will take several years, under favorable conditions, to make this shortage good, while supplying the current yearly needs for construction.

It was estimated by the United States Department of Labor at the close of the war that the United States was in need of a million homes. It is estimated that the average yearly expenditure for building construction throughout the United States before the war amounted to at least four billion dollars, expressed in present day values.

The volume of general construction for the year 1919 was 25 per cent above the average for the preceding five years, totaling two and a half billion dollars in the territory east of the Mississippi and north of the Ohio rivers, compared with an average of two billion dollars for the same territory, expressed in present day prices, for the past five years. Two-thirds of this construction was undertaken in the last half of the year 1919. A survey of the work projected would indicate a slightly greater activity in the year 1920 than in the year 1919. Residential construction for the year 1919 in the territory east of the Mississippi and north of the Ohio rivers was 36 per cent of the total construction in that area.

The revival of construction, however encouraging, does not seem yet to have relieved conditions. It is estimated that of the apartments in New York City less than 1½ per cent are vacant, and that these are not tenantable; that there are less than one thousand apartments vacant in Chicago and that not more than one hundred of these are tenantable. Dwelling accommodations are unprece-
2559 dentedly scarce throughout the United States in small cities as well as in large centers. A bungalow with three rooms and a kitchen in Atlanta, Ga., brings $50 a month rent and a basement apartment in Brooklyn, N. Y., brings $75 a month. Summer cottages, not intended for around-the-year occupancy and beyond convenient commuting distance of great centers, are being used throughout the winter. Small rent riots in New York City are a matter of current newspaper report. The number of tenant and landlord cases in the city during the year amounted to 107,000 and judges were obliged to shorten their holidays in order to hear cases. There are

now said to be some 30,000 of such cases pending on the docket in New York City. Respectable families, when evicted, have been lodged on cots in the armories of the city.

The immediate cause of the housing shortage throughout the United States is the restriction placed upon the building industry by the Government during the war; the gradual slowing down of the building industry before the war was due to increasing costs of construction. The making good of the housing shortage is delayed by the cost of building materials, scarcity of labor and the unavailability of capital.

While the citizens are bidding against each other for rents, they have been allocating capital, labor and materials to the production of non-essentials. The public demand for non-essentials and even luxuries is so great that at the present time this demand is the paramount factor in the increased cost of building materials. This becomes apparent by an analysis of any of the luxury industries. The demand for plate glass is so great in the automobile industry that this industry is said to have purchased outright two large plate glass establishments and is searching through cities for broken plate glass windows and abandoned barroom mirrors for automobiles.
2960 This has put plate glass out of the reach of the construction industry. It is said that the automobile industry has taken over the available supply of six inch pipe and it is also said that the demand in the automobile industry for sheet metal is so great that it has been withheld from its use in the manufacture of expanded metal lath.

Labor that worked in cement and stone quarries during the open season and in lumber operations during the winter, has been drawn to the automobile industry by increased wages. It is estimated that the automobile industry will produce two million cars during the year 1920 at an average cost of a thousand dollars, involving an expenditure of two billion dollars—the amount necessary for the rehabilitation of the railroads during the year. Transportation, so necessary for construction, has been diverted to the use of non-essential industries.

In October, 1917, Judge Lovett's Priority Order No. 2 denied the use of open freight cars to building materials. Subsequent orders placed embargoes on building materials. The Railroad Administration increased freight rates on building materials about 50 per cent above pre-war levels, while its average increase of freight rates on other commodities was but 25 per cent above pre-war levels.

In the report of the Joint Committee on Material Cost Investigation, appointed pursuant to Senate Joint Resolution No. 17 of the Illinois Legislature, it was estimated in May, 1919, that out of every dollar paid for lumber in Chicago by the consumer to the lumber dealer, 22 cents went for transportation.

Another cause for the present housing shortage is the war restrictions placed upon the building industry by the Capital Issues Committee of the Federal Reserve Board, which restrained banks from lending money for any but war construction, sometimes getting di-

rectly in touch with owners and urging them to abandon
2961 projects. The War Department and the Labor Department, through the Draft Act, allocated the man power of the nation as far as possible to war activities.

The Building industry was stopped entirely by the Government in October, 1918. All restrictions placed upon the building industry, save the freight embargo through excessive freight rates, were removed two days after the signing of the armistice.

Building materials, which had been gradually increasing in cost since 1907, increased less rapidly during the war than other commodities and even with the increased burden of freight, fuel, and labor costs, stood at but 84 per cent above pre-war levels at the time of the armistice, while general commodities were 107 per cent above pre-war levels. Lumber, being but 73 per cent above pre-war levels at the time of the armistice, was one of the cheapest of building commodities. According to the report of the Illinois Investigating Committee in 1913 a thousand feet of lumber could purchase 23.4 bushels of wheat as against 12.4 bushels in 1917; 35 bushels of corn in 1913 as against 16 bushels in 1917; 290 pounds of hogs in 1913 as against 180 pounds in 1917.

Building materials have advanced during the past year from 84 per cent above pre-war levels in March, 1919, to 168 per cent above pre-war levels in January, 1920, while general commodities have advanced from 101 per cent above pre-war levels in March, 1919, to 148 per cent above pre-war levels in January, 1920. Thus building materials during the past eleven months have increased 50 per cent, while general commodities have increased 25 per cent. The reason for the increased cost of building materials is the decreased supply of these materials for building purposes brought about through the demand by the people for the same materials in non-essential industries, the increased cost of labor and the increased freight rates, together with the unprecedented demand for houses, even to the
2962 extent of a housing famine which is accentuated by the demand for building materials in other forms of construction and by the great demand for building construction throughout the world, which is estimated a forty billion dollars.

In considering the price of building materials it must be borne in mind that the raw material itself is a small item and that the price of building materials assembled in the structure is largely fixed by the cost of freight, fuel and labor necessary to produce and assemble the material.

The efficiency of labor was impaired while it was employed on government construction during the war. After a local strike in New York City which threatened a sympathetic nation-wide strike of the building trades, the wages of carpenters were increased in March, 1919, from $5.75 to $6.25 per day. The daily wage of carpenters in New York has since been increased to $1.06 per hour, or $8.48 per day, and additional bonuses are being paid by contractors to obtain labor.

The demand for construction is so great that controversies between employer and employee have sunk into a relatively unimportant po-

sition, while the general wages in the building industry have increased from 28½ per cent above pre-war levels in November, 1918, to 72½ per cent above pre-war levels in November, 1919.

Capital, which found higher returns in the production and distribution of consumable commodities, was further diverted from the building industry by the Federal Reserve banking system which placed emphasis on short term commercial loans and drew to this kind of banking many institutions which formerly served the real estate and building fields. National banks loaned their savings deposits at short term rates for commercial purposes and the income tax has made the real estate mortgage an unpopular investment.

2963 The attempt of the Department of Commerce to fix or stabilize prices in March, 1919, had an influence in deterring prompt resumption of construction at the then prevailing prices, only to be undertaken in the latter part of the year at a 30 per cent increase in cost.

The cost of building materials to the consumer has greatly increased by speculation made possible through the ability of the dealer to obtain options from the manufacturer and sell at a high price in an advancing market while cancelling in a reacting market.

In order to provide employment for returning soldiers and stabilize building conditions, the United States Department of Labor, through the Division of Public Works and Construction Development of its Information and Education Service, of which the affiant was the Director, carried out an intensive educational campaign directed toward the resumption of construction and particularly toward home ownership. Governmental activities were continued by the War Department under the supervision of Colonel Arthur Woods and directed toward the resumption of public works. These activities were abandoned when it became apparent that construction was rapidly reviving and that no construction but essential manufacturing plants and houses should be promoted.

The Calder, Nolen and Hill bills, which have been introduced in Congress, provide measures of relief through facilities for the rediscounting of real estate mortgages; the McLoughlin Bill, also introduced in Congress, offers a further measure of relief through exemption of the returns from small holdings of real estate mortgages from the Federal income tax. Nearly every state of the Union has had its housing commission attempting to devise ways and means to relieve the housing shortage throughout the year 1919, and legislation ranging from rent regulation to the exemption of real estate improvements from taxation *have* been introduced in the various

2964 state legislatures, while "Own Your Own Home" campaigns have been initiated in many cities throughout the country and have been sponsored by the Y. M. C. A., the American Federation of Labor, etc.

A housing shortage similar to the present one existed after the Civil War. It is recorded that in parts of New York City rents of stores increased from 200 to 250 per cent and that as far as dwellings were concerned not more than one-fiftieth of the applicants could be supplied. At the present time, however, with a housing famine al-

ready recognized to be of a most serious nature, we face a national industrial development in which every thousand dollars invested in plant will require five thousand dollars additional invested in housing.

England has already recognized the need of curtailment of unnecessary construction and in an act passed by Parliament on December 16, 1919, it has imposed a fine of 500 pounds upon any person who tears down or alters a structure suitable for residential purposes and has placed an embargo upon any but residential construction, giving priorities to the production of building materials. Relief cannot come in this country while the people are willing to pay more for non-essentials than they are for housing.

Adequate building will occur only when rents are sufficiently high to enable builders to procure necessary materials for construction in competition with the demands of the public for these same materials in the form of luxuries.

According to my best knowledge, belief and judgment, the foregoing statement is a true and accurate survey of the economic factors affecting the building industry at the present time.

FRANKLIN T. MILLER.

Subscribed and sworn to before me, this 2nd day of March, 1920.

[Seal Henri David, Notary Public, New York County, N. Y.]

HENRI DAVID,
Notary Public.

Notary Public No. 184, New York County.

Commission expires March 30, 1920.

2965 EXHIBIT "I" AFFIDAVIT FRANKLIN T. MILLER.

U. S. Department of Labor, Information and Education Service.

Suggestions for Own-Your-Own-Home Campaigns.

Issued by Information and Education Service, U. S. Department of Labor, Washington, D. C.

Washington, Government Printing Office, 1919.

2966 U. S. Department of Labor.

Information & Education Service.

Educational Division.

Washington, D. C.

For Immediate Release:

Washington, D. C., Jan.—A new division has been created in the Department of Labor for the purpose of interesting the nation

in public works and private construction. Secretary Wilson announces that the new service will gather and distribute information that will enable private initiative to make the transition from a war to a peace basis without serious interruption, due to lack of data on which business judgment must depend.

A survey of business conditions will be made with a view to learning how labor and capital may be profitably employed during the critical period when factories are being made over for peace production and markets are being canvassed for future outputs.

The division which will carry on this work is now being organized by F. T. Miller, the publisher of construction periodicals, as a section of the Department's Information and Education Service, of which Roger W. Babson is chief. The new organization is called the Division of Public Works and Construction Development, and occupies the building at 16 Jackson Place.

The particular objective of the bureau's research will be to secure data for the use of the construction industry, but the material to be collected will be so varied that the information will be of value to industry generally. The facts made available will be of help to any community or investor in determining whether it is advisable to undertake public or private building at present. When circumstances unfavorable to construction are discovered an attempt may be made to correct them, but there will be no stimulation of economically unsound enterprise. The findings of the bureau
2967 will be given the widest publicity.

The pivotal nature of the building industry is economic reconstruction, and the general purpose of the work of this division are expressed in Secretary Wilson's statement:

"Building construction will help to provide employment for returning soldiers and for workmen dismissed from war industries. One of the largest sources of prospective employment is the building trade and its allied factory industries.

"In the case of private construction, a resumption, of activity will also lessen the congestion of population, improve conditions affecting the public health and convert inactive property into active property—which supplies the means that enable communities to support the functions of governments.

"During the war the nation practically concentrated all its efforts on the production of goods for immediate consumption—war materials, food, clothes. The failure to produce the normal quota of goods for future consumption has made these scarce and high-priced, and as they are essential to further production they affect the cost of production and, consequently, the cost of living. Chief among such goods are building and other real estate improvements, including public works, as roads bridges, etc. The scarcity of buildings, for example, creates high rents."

The inquiry will be under the direction of business men of wide practical experience who are serving without pay. The actual investigation will be conducted by a group of economists and special agents supplied by the Department of Labor and other Govern-

ments departments or lent by universities. The field will include the cost and supply of building materials, the amount of labor available and its cost, the values of land, prevailing rents, the supply of capital, the amount of construction held up by the war and the demand for building in all parts of the country.

2968 Under the supervision of the economics section, five other sections will prepare information for publication by the means of the press, public speakers, posters and the medium of organized labor.

2969 U. S. Department of Labor.

Information and Education Service.

Educational Division.

For Immediate Release:

Statement by F. T. Miller, Director of Division of Public Works and Construction Development, U. S. Department of Labor.

Activity of the construction industry at this time is essential to the general welfare of the country. As Secretary McAdoo recently stated in directing the Supervising Architect to resume public work, "the activity of the building industry will facilitate the transition of (general) industry from a war to a peace basis."

This is a question that goes beyond the interests of the construction industry. It is fundamental to our entire program of reconstruction and affects society as a whole. After all, reconstruction must be literal as well as metaphorical; the way to bring about reconstruction is to reconstruct.

Successful construction depends upon proper team-work between the employer and employee; therefore, the work undertaken by this Division falls under the activities of the Labor Department; and under those of the Information and Education Service, which already possesses a nucleus of the necessary organization and important data.

Secretary Wilson's wish is that the Nation be interested in public and private construction. This wish cannot be carried out unless the work is based on facts.

Facts when verified and surveys when completed will be made known to the public and to the members of this great composite industry. This is a service of information and education.

The cooperation of other governmental departments the State Councils of Defense, etc., is assured. Evidently time can be saved and correctness of viewpoint gained by such cooperation.

2970 The following telegram from the Secretary of war, approved by the Secretary of Labor, was sent out under date of December 21, 1918, to 48 State Councils of National Defense and 4,000 County Councils of National Defense:

"Re-employment of discharged soldiers, sailors and war workers released from war industries is one of the most important tasks

now before the country. We strongly urge that in sections where there is a surplus of labor all public improvement be advanced in order to absorb labor. We ask that you use all influence with state, county and municipal authorities to this end. Preliminary steps should be taken immediately in order that necessary authority may be secured in time for operations upon opening of construction season.

(Sgd.) NEWTON D. BAKER,
Secretary of War and Chairman of Council of National Defense.

Approved by:
SECRETARY OF LABOR."

The construction industry—a composite industry—is one of the Nation's largest. Its successful functioning is most necessary for the public welfare. It now needs and merits governmental support more than any other great industry, for the reason that it has necessarily been embargoed by the Government during the War.

The British Government, whose precedent in curtailing the building industry during the war was followed by our own Government, has already taken forethought in this matter.

Deferred building construction is one of the first portions of our war debt which must be met, for it provides facilities for paying the remaining portion of the war debt and also decreases the cost of living.

It is an economic waste to allow labor and materials to remain even temporarily in idleness, when they may in the meantime be put into wealth and tax-producing structures.

Money is not consumed in building operations, but passes from one hand to another, and still remains in the National banking system, yet leaves on its way a permanent evidence of wealth—such as a water-power, a highway, a railroad, a sewer or other necessity to the earning power of society.

A thrifty farmer reduces his luxuries in order to improve his land and his buildings; a thrifty Nation keeps up its construction program.

Public credit is ample for all public works. The money used circulates through the State ten times in the twelve months and largely remains in the State, while the structure endures for the benefit of society.

Since the beginning of the European War, construction has decreased, until now it is quite at a standstill. There is, therefore, an accumulated need for building. The shortage of construc-
2971 tion is indicated by high rents.

The increased cost of building materials is only about half that of other commodities.

The increased cost of building materials is offset in some localities by decreased cost of land.

Investment in building has always been considered the safest investment for the individual and his dependents.

The country is probably a full year behind in its civil construction program, amounting to at least three billion dollars. This amount must be caught up and normal building continued; a condition of permanently arrested development of the country is inconceivable.

At this time of quiet in the industry, the foresighted who have need for building will naturally receive better service than when the rush comes on.

There is a growing understanding between the building employer and the employee of their cooperative relationship, and together they have every incentive for rendering the public efficient service.

It remains for this Division to obtain a variety of data in addition to those which it already has, in order, if possible, to point out what kinds of projects can be most prudently undertaken in the various sections of the country.

Cooperation of the architectural and engineering professions, of the practical contractors, and of the two-hundred-odd National associations of manufacturers, etc., in the practical application of these facts, may be assumed as assured.

Washington, D. C., Jan. 2, 1919.

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2972

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-10-B.

To the Executive Officers of the Company.

GENTLEMEN:

Get behind the *BUILD NOW* movement—Interest the Nation in Building *NOW*.

The building industry being a basic or pivotal one—your business depends, directly or indirectly, upon the immediate resumption of activity in this industry.

There is no need to tell you that building and construction activity puts money into the hands of all classes of people, Architects, Contractors, Laborers, Building and Supply Manufacturers, etc., to begin with, and they in their turn will pass part of this money to you, unless you received it as a Contractor or Supply Manufacturer and Distributor.

If your business is directly dependent upon the building and construction industry, use the editorial matter inclosed as text for your advertisements. By all means use the headline *"BUILD NOW,"* with subhead as indicated. If you desire to use the editorial matter for text—do so. If you prefer to write your own text—do so—But retain the head and subhead.

Use the slogans shown wherever and whenever possible in all printed matter and advertisements.

Your big problem is to assist in interesting the Nation in public and private construction—this accomplished—the period of commercial and industrial uncertainty—called "the readjustment period"—will be greatly shortened.

Get behind the *"BUILD NOW"* movement and push.

Yours truly,

ROGER W. BABSON,
Director General.

[Stamped:] Received Apr. 5, 1919. American Hardwood Manufacturers Ass'n.

Dictated by Roger W. Babson.

2973 This letter went to mayors in cities of 20,000 and over.

U. S. Department of Labor.

Information and Education Service.

Washington.

Address all communications to Director General.
In replying refer to IE-OYH-MAB.

A very live topic of discussion at the recent Conference of Governors and Mayors, held in Washington, D. C., was the Own-Your-Own-Home movement. This is being fostered by the U. S. Department of Labor, which offers for your consideration in connection with it the following facts:

(1) Work must be provided for returning soldiers and sailors, and for labor turning from war to peace industries.

(2) Immediate stimulation and resumption of Home Building activity is necessary in most localities. At present the shortage of houses throughout the country is estimated at not less than 500,000. Home building virtually ceased with our entrance into the war. Its resumption means local benefit and profit.

(3) Home ownership makes for better living conditions; increased efficiency and thrift. It provides individual comfort for the owner, and makes provision against the demands of old age.

(4) The immediate future holds no promise of a reduction in the price of building materials. To delay important and necessary building in the expectation of a fall in price seems ill-advised. Professor Irving Fisher of Yale University, a foremost authority on commodity prices of industrial matters, states: "We are on a permanently higher price level and the sooner the business men of the country take this view and adjust themselves to it the sooner they will save themselves and the nation from the misfortune which will come if we persist in our present false hope."

The business of reconstruction is to re-construct and this is a time in which reconstruction meets problems that thinking executives everywhere are seeking to solve.

2974 With a view to enabling you, if interested, to surround yourself with a preliminary organization with which to begin a centralized Own-Your-Own-Home effort, the U. S. Department of Labor has addressed itself to various persons and organizations in your city. Wherever possible the President of the Chamber of Commerce, the President of the Rotary Club, one local banker, one local Building and Loan Association, the Clergy, the Federation of Women's Clubs, the American Federation of Labor, Parents and Teachers' Associations and editors of daily newspapers have been reached. It is suggested that you get into touch with these immediately and with any other persons or organizations that you think may be of assistance to you.

These various groups will afford the nucleus of a preliminary organization, which, while it can later become permanent, will enable you to secure action now, and it is urged that you bring them together as early as possible for the purpose of forming an Own-Your-Own-Home organization. With your preliminary organization complete, you can draw on the Department for publicity material for use in the news columns of your local newspapers and this will tend to create a desire on the part of citizens for an Own-Your-Own-Home campaign.

The inclosed outline of the Own-Your-Own-Home campaign of the U. S. Department of Labor will serve as a guide for local work. The Department has a Manual on how to proceed in the establishment of your permanent local organization. This is complete in all details and we shall be glad to send this to you on request.

The Department of Labor earnestly desires your co-operation in this work, and would appreciate an immediate expression from you regarding the possible support than can be relied on in your city.

Very truly yours,

U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Director Own Your Home Section Division of Public Works and Construction Development.

2975 This letter went to Labor Councils in cities of 20,000 and over.

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-OYOH-LAB.

DEAR SIR:

The Department of Labor is fostering an Own Your Own Home Movement. Little building has been done since the start of the war. At the present time there is a shortage of at least 500,000 homes.

The Own Your Own Home Movement should interest every worker at this time. It means work; it means more families comfortably housed; it means control of the upward trend in rents.

Suggestions on forming committees to carry on the Own Your Own Home Movement are inclosed, and they may prove of interest to your organization.

It might be well to note that the Department of Labor has no authority, however, to regulate contracts for the building of homes in any locality. Its purpose is to direct the attention of people to the advantage of owning their own homes.

The Department is trying to interest all public-spirited citizens in this Movement. Probably your body would like to take part in this Campaign. Why not appoint a committee to get in touch with this work?

Such cooperation with the Department of Labor will, we feel sure, prove helpful to both of us.

Very truly yours,

U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Own Your Own Home Section
Division of Public Works
and Construction Development.

2976 This letter went to Women's Clubs in cities of 20,000 and over.

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-OYOH-WOM.

DEAR MADAM:

You are, of course familiar with the Own Your Own Home Movement now being fostered by the Department of Labor. The General

Federation of Women's Clubs through its President, Mrs. Josia Evans Cowles of Los Angeles, Cal., has pledged its support to the Movement.

We feel that if there is a present housing shortage in your city the Own Your Own Home Movement should appeal to you. There is a real demand for it. It is a natural stimulant for business. It will mean needed employment for returned soldiers and sailors. It will prevent the upward trend in rents.

Immediate action in every community and to that end we are writing you in an effort to secure a working, efficient local Own Your Own Home organization which will conduct a campaign to teach the advantage of Home Ownership.

As a general rule actual ownership offers the only channel through which most women can realize personal ambitions with respect to home arrangement, interior decoration, furnishings, and last, but not least, a desirable neighborhood and proper environment in which to rear children. It is reasonable to expect also, that women with well-defined ideas on the subject of home furnishing and management will wish to have a voice with respect to the design, construction and equipment of other buildings which may be erected to serve the needs of the community.

The Department of Labor is sensible of the advantages to be derived from your active cooperation, and thanks you in advance for the aid which means so much to the success of the Own Your Own Home Movement in your city and elsewhere.

Very truly yours,

U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Own Your Own Home Section
Division of Public Works
and Construction Development.

2977 This letter went to the clergy of both denominations in cities of 20,000 and over.

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-OYOH-CLER.

REVEREND DEAR SIR:

The Department of Labor is sponsoring an Own Your Own Home Movement in the hope it will increase the number of people who actually own their own homes. Not only is there a real need for a great additional number of homes to shelter families in comfort but,

also, the importance of 'Home' and the family group as basic factors in this country's welfare and progress needs to be emphasized now as never before.

Our plan is to stimulate local thought and action in this matter by lending the aid of the Department of Labor toward the formation of local Own Your Own Home Committees in each city. We ask that you give it your support, and are writing other public spirited citizens for their support also, should your local conditions justify an Own Your Own Home Campaign at this time.

As a pastor you can appreciate that Home Ownership, rightly and intelligently undertaken, contributes to individual and community welfare. Furthermore, Home Owners furnish the backbone of a solidly progressive congregation.

At this time the Own Your Own Home Movement importantly affects the welfare of returning soldiers and sailors; it stimulates building and construction work and through these provides very essential buffer employment during the transition from war mobilization to peace standards.

The Department is aware of the benefit to the Movement which will come from your connection with it, and thanks you in advance for the aid which means so much to the success of the Own Your Own Home Campaign in your city.

Very truly yours,

U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Own Your Own Home Section
Division of Public Works and Construction Development.

2978 This letter went to Chambers of Commerce in cities of 20,000 and over.

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-OYOH-COC.

DEAR SIR:

You are perhaps aware of the plan undertaken by the Department of Labor to encourage Home Building through a nation-wide Own Your Own Home Movement.

Just now local stimulation of this field is very necessary. A shortage of at least 500,000 homes is indicated by recent figures. If your city has its share of such a shortage immediate activity in the Home Building line will not only relieve it, but will absorb much idle labor, furnish buffer employment for returned soldiers and

sailors, and stimulate local business very generally. It will also stop the upward trend in rents.

In view of these benefits we are addressing ourselves to you and other public-spirited citizens in an endeavor to acquaint you with the advantages to be secured from an Own Your Own Home campaign in your city at this time.

We ask that you take active steps to further the Own Your Own Home Movement in your city. A meeting might be arranged to consider it, having all interested fields represented. We are enclosing the basis of a Plan which might be followed.

The Department thanks you in advance for the aid which will mean much for the success of our mutual efforts in this respect, and is at your service for such further assistance or information as may be required.

Very truly yours,

U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Own Your Own Home Section
Division of Public Works
and Construction Development.

2979 This letter is sent out with manuals.

U. S. Department of Labor.

Information and Education Service.

Washington.

IE-OYOH-TOD.

Enclosed is a Manual of Suggestions for Own Your Own Home Campaigns. The suggestions are based on practical experience. They have already produced elsewhere the results they can produce for you—more families comfortably settled in their own Homes.

Organization will always produce results. It is necessary for any successful Own Your Own Home Campaign. That is why the Manual concerns itself mainly with suggestions for organization. In every city there already are the very kind of people who can make a successful Own Your Own Home Movement possible. They can not only sit on committees, but they can give the kind of advice and help that will turn Home Owner prospects into actual Owners.

These are the people who must be brought together. If they can come together and act on their own initiative, without outside help and assistance, so much the better. From the Mayor down to the smallest child in Kindergarten, everyone can contribute their share toward making a local Own Your Own Home Campaign successful.

At best, these Suggestions can only concern themselves with your local situation in a general way. They furnish the foundation. You may have many local problems and difficulties to encounter

which demand local effort to effect their solution. The local Own Your Own Home Committee should be established with the kind of men in it who can surmount any difficulties in the way of making their city's Own Your Own Home Movement a success.

Headquarters should be maintained on the main business street permanently. It should be a place where prospective Home Owners could be sure of a square deal, where they could find out how to build; where; and for how much.

To practical business men alert for some avenue into which they can direct their ability for the general good of their community we say: Lend your aids to the Own Your Own Home Movement and the City Beautiful will form under your hand and take shape before your eyes.

Very truly yours,

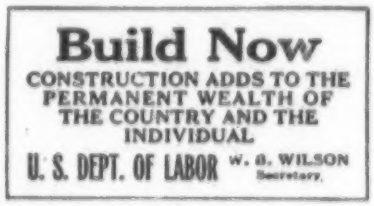
U. S. DEPARTMENT OF LABOR, INFORMATION AND EDUCATION SERVICE,
By PAUL C. MURPHY,
Director,
Own Your Own Home Section
Division of Public Works and Construction Development.

(Here follows reproduction of advertisement marked p. 2980.)

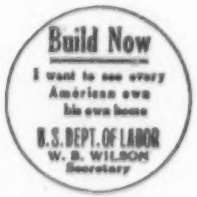
Build Now
Construction adds to the permanent wealth of the Country and the Individual
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary

Build Now
Construction adds to the permanent wealth of the Country and the Individual
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary

Build Now
Construction adds to the permanent wealth of the Country and the Individual
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary


Build Now
CONSTRUCTION ADDS TO THE PERMANENT WEALTH OF THE COUNTRY AND THE INDIVIDUAL
U. S. DEPT. OF LABOR W. B. WILSON
Secretary

Build Now
I WANT TO SEE EVERY AMERICAN OWN HIS OWN HOME
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary


Build Now
I want to see every American own his own home
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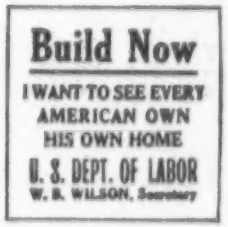
W. B. WILSON
Secretary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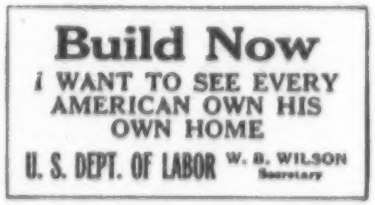
Build Now
I WANT TO SEE EVERY AMERICAN OWN HIS OWN HOME
U. S. DEPT. OF LABOR W. B. WILSON
Secretary

Build Now
OWN A HOME FOR YOUR CHILDREN'S SAKE
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary

Build Now
Own a home for your Children's sake
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary

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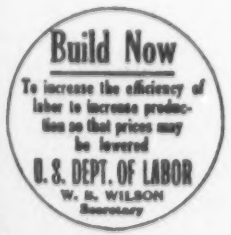
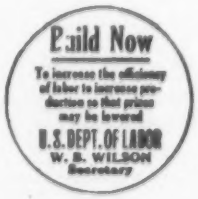

Build Now
To increase the efficiency of labor to increase production so that prices may be lowered
U. S. DEPT. OF LABOR
W. B. WILSON
Secretary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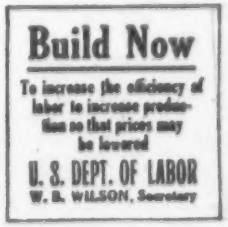
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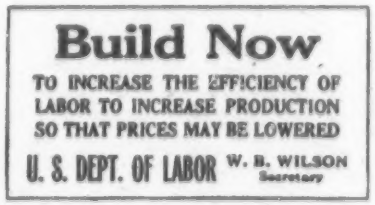
Build Now
TO INCREASE THE EFFICIENCY OF LABOR TO INCREASE PRODUCTION SO THAT PRICES MAY BE LOWERED
U. S. DEPT. OF LABOR W. B. WILSON
Secretary

U. S. Department of Labor, W. B. Wilson, Secretary, Washington, D. C.

Inflation and Costs.

By John J. Arnold, Vice President First National Bank, of Chicago, Ill.

Issued by Information and Education Service, Roger W. Babson, Director General, 1919.

Inflation and Costs.

By John J. Arnold, Vice President First National Bank of Chicago.

That the United States of America today ranks as one of the leading creditor nations, if not the leading creditor nation, of the world is admitted by economists the world over. This position was thrust upon us with a suddenness which is almost startling. We are now trying to find our equilibrium. In our confusion many have come to the conclusion that we at the same time have come into the position of the world's banker.

From this attitude I personally dissent. The fact of the matter is we have come into the place of a creditor nation through a process which, if not unnatural, nevertheless must be considered as abnormal.

The United States prior to the outbreak of the war was a debtor nation to the extent of approximately $6,000,000,000. The accumulation of this obligation, however, covered a long period and, in fact, had its beginning in the early days of our independence.

When a nation imports more merchandise than it exports the difference between the two must be settled from time to time either by the shipment of gold and silver or the giving of a promise to pay at a future date. These obligations or promises were represented by mortgages on our farms and real estate and stocks and bonds against our industries.

Investment Clientele Lacking in America.

Because the process was a gradual one, European financiers and bankers found it possible to develop an investment clientele which with us in our present condition is almost entirely lacking, and until such a market has been created we can not consider ourselves as ranking as the world's banker.

The situation which confronts us is serious, and it may be necessary that our Government accept from the European Governments further Government bonds or promises to pay for the interest which will be due from year to year.

It is desirable from every viewpoint that Government financing should be discontinued at the earliest possible moment. Private en-

terprises should be stimulated by private financing, which will most quickly bring about deflation.

The high cost of commodities and labor, of course, is partly
2981 due to the increased demand for raw materials and the curtailment of production for peace purposes.

The world today is glutted with Government securities, which include both bonds and the medium of circulation known as currency, and the sooner we begin the process of reducing both the sooner can we figure on a lower cost of living.

Futile to Wait for Lowering of Prices.

From the standpoint of the student of economics it is absolutely futile for peace industry to wait longer for pre-war commodity prices, and everything should be done to encourage the resumption of peace business, which alone can accomplish what we all desire.

In other words, the production of new wealth is absolutely essential for the reduction of costs. The normal way to reduce the price of wheat is through the farms producing a larger quantity. That is to say, we must place the emphasis upon a greater production rather than upon consumption of commodities, while in the field of governmental securities the opposite is the end to be accomplished.

Bankers, quite naturally, are interested in the growth of their deposits, and so long as such growth represents actual deposits the condition is a healthy one. Deposits, however, which are created through the making of loans can not be considered of this character.

If a customer borrows $100,000 from his bank and the amount is immediately placed to his credit, both the loans and the deposits of the institution have been increased an equal amount, but such a transaction does not represent added strength to the institution, and if carried to the extreme may even prove disastrous. This is merely an illustration of what has taken place throughout the world in Government financing.

Refunding Only Recourse of Debtor Nations.

The note of the borrower represents an obligation to make repayment at some future date against which he has been given a credit balance upon which to draw for present use. Such a transaction is perfectly legitimate, and when carried on within the limits of power to pay should not be considered dangerous. In the present world situation, however, Government obligations or promises to pay have been created beyond the point of ability to reimburse within a stated period. Refunding, therefore, is but a natural consequence.

Aside from this, we must not forget the distinction between borrowing for constructive purposes and borrowing for purposes of destruction. When the customer of a bank borrows the $100,000 he is doing so for the purpose of creating new assets, while most funds raised by Government borrowing during the war have been expended for destructive purposes. In other words, the materials used for the carrying on of our war are largely of no real monetary value now.

Helping Russia Aids Industrial Countries.

The development of the natural resources of countries such as Russia, China, and the Americas will make it possible for industrial countries such as England, France and Germany to have a normal and healthy growth. Economy and savings will have to make proportionate contributions. This condition, however, is likely to follow as a natural result of taxation and the high cost of living.

These conditions forced upon the laboring classes or wage earners might naturally create a revulsion of feeling toward anyone living in affluence and wealth or practicing extravagances. If, on the other hand, those who are the possessors of large private fortunes use the power which wealth has given them for the good of others, this feeling naturally becomes modified. Under such circumstances riches do not necessarily become a curse. This applies to nations as well.

For America to serve as the world's leading creditor nation carries with it elements of great responsibility as well as elements of great danger. The attitude of the outside world toward us is dependent largely upon how our power will be made use of.

Could Well Afford Loan Without Interest.

The fundamental principle of democracy is to aid the other fellow, which will naturally react in benefits to the one who furnishes the aid. It should, therefore, be our aim to help to rehabilitate the Old World and put the devastated countries on their feet. It is estimated that the European nations will be called upon to pay us annually interest amounting to approximately $500,000,000.

In my judgment, the United States could well afford to say to the European powers that this amount should be paid into a fund in Europe which we would expend for the rehabilitation of the devastated sections of the Continent. This would mean that for the period of time required for the rebuilding of Europe we would be loaning our funds without interest.

I think it is generally admitted that the greatest investment which we as a country have ever made was when we remitted to China the amount of the Boxer indemnity. This has brought about an understanding between China and America and a relation of friendship which could not have been accomplished in so short a time in any other way.

A contribution such as I am suggesting would forever eliminate the charge of "dollar diplomacy" in our international life; but even aside from the harvest which we would be likely to reap in the spirit of friendship which would be thus created, I am confident that in the long run it would prove profitable even in dollars and cents.

2982 [Stamped:] Received Jun- 5, 1919. American Hardwood Manufacturers Ass'n.

U. S. Department of Labor.

Information and Education Service.

Washington.

In replying refer to IE-33-LJ.

May 15, 1919.

To the Business Man:

A supply of our "Build Now" slogans in sticker form were sent you some time ago for use on your important correspondence. The demand for these slogans far exceeded our expectation and this Division has been unable to supply all who wish to use them.

These slogans can be used for a long period of time, at least until peace-time production has again been established. They have proven of great value in stimulating public interest in the immediate resumption of construction activities.

In order that these slogans may continue to impress upon all interests the need of production now, we are inclosing herewith a sheet containing these slogans with the suggestion that you select whatever you deem would be of especial interest to your trade and have them reproduced on your envelopes and letterheads; also it is suggested that you put them on your billheads and other printed matter.

Our "Build Now" campaign has shown clearly a desire of every interest to lend their aid in the continuance of prosperous times and their belief for the necessity of prompt and determined action.

We will be glad to learn what action you take, and if you are in a position to continue your cooperation.

Very truly yours,

U. S. DEPARTMENT OF LABOR INFORMATION AND EDUCATION SERVICE,
By ROGER W. BABSON,
Director General.

(Here follows reproduction of advertisement marked page 2983.)

Build Now
Homes, Schools, Churches and Roads. Make America a better place in which to live
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Homes, Schools, Churches and Roads. Make America a better place in which to live
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
HOMES, SCHOOLS, CHURCHES AND ROADS. Make America a better place in which to live
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Set your money to work on building a home of your own
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Set your money to work on building a home of your own
U. S. DEPT. OF LABOR
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Build Now
SET YOUR MONEY TO WORK ON BUILDING A HOME OF YOUR OWN
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
THRIFT TURNS SAVINGS INTO A HOME
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
THRIFT TURNS SAVINGS INTO A HOME
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Production depends on construction
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Production depends on construction
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
PRODUCTION DEPENDS ON CONSTRUCTION
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
PRODUCTION DEPENDS ON CONSTRUCTION
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Construction adds to the permanent wealth of the Country and the Individual
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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U. S. DEPT. OF LABOR
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Build Now
CONSTRUCTION ADDS TO THE PERMANENT WEALTH OF THE COUNTRY AND THE INDIVIDUAL
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
I WANT TO SEE EVERY AMERICAN OWN HIS OWN HOME
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
I want to see every American own his own home
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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I WANT TO SEE EVERY AMERICAN OWN HIS OWN HOME
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
OWN A HOME FOR YOUR CHILDREN'S SAKE
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Own a home for your Children's sake
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
To increase the efficiency of labor to increase production so that prices may be lowered
U. S. DEPT. OF LABOR
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Build Now
TO INCREASE THE EFFICIENCY OF LABOR TO INCREASE PRODUCTION SO THAT PRICES MAY BE LOWERED
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
The National, State, and County roads we need, and prosperity will ride to every American's gate
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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W. B. WILSON, Secretary
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THE NATIONAL, STATE, AND COUNTY ROADS WE NEED, AND PROSPERITY WILL RIDE TO EVERY AMERICAN'S GATE
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Good roads where they are needed, so that good times can come to every American's home without delay
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
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W. B. WILSON, Secretary
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GOOD ROADS WHERE THEY ARE NEEDED, SO THAT GOOD TIMES CAN COME TO EVERY AMERICAN'S HOME WITHOUT DELAY
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Money spent wisely for good roads will come back because the road will bring it back
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
MONEY SPENT WISELY FOR GOOD ROADS WILL COME BACK BECAUSE THE ROAD WILL BRING IT BACK
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
Good roads and see how quickly good times will roll down those roads
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
GOOD ROADS AND SEE HOW QUICKLY GOOD TIMES WILL ROLL DOWN THOSE ROADS
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
Build Now
You can notice the earmarks of prosperity along good roads
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary
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YOU CAN NOTICE THE EARMARKS OF PROSPERITY ALONG GOOD ROADS
U. S. DEPT. OF LABOR
W. B. WILSON, Secretary

2984 May 13th, 1919.

U. S. Department of Labor,
Information & Education Service,
601 Interstate Bank Bldg.,
New Orleans, La.

Attention—Ass't District Director, Information & Education Service,
United States Department of Labor.

GENTLEMEN:

Replying to your favor of May 9th, addressed to Mr. Pritchard, we regret to advise that Mr. Pritchard is now out of the city and will be gone practically the remainder of the entire month, and it will be impossible for him to give this matter any attention. However, the Association certainly gives its strongest endorsement to the "Own Your Own Home" campaign.

We think that it is a wonderful idea and certainly wish to see great success come of it. The plan that you are carrying out in Oklahoma seems to us to be an ideal one and when you get the bankers, contractors, architects, labor unions, rotary clubs, women's clubs, ministers and the others you have out there behind the movement you are bound to achieve great results.

We are glad that the Governors of Mississippi and Tennessee have endorsed our campaign and are going to co-operate with you and as much as we would like to do so, we do not believe it possible for us to take charge of arrangements for Tennessee.

The main reason is that our office is now so full of work that it seems impossible to crowd anything more into it. Then you know that we have members scattered over all the hardwood producing states and we would not like to attempt anything in one state that we could not in all the others.

We believe that you will perhaps get better results by securing the interest and enthusiasm of the retail lumber dealers and in this connection, we would like to suggest to you Mr. V. R. Smith, Memphis Lumber Corporation, Memphis, Tennessee.

Mr. Smith is Secretary of the Southern Retail Lumber Dealers' Association, and has a wide acquaintance and influence in the building trade. We are sure that Mr. Smith would be glad to co-operate with you to the fullest extent and we believe that he can do a world of good.

We might also mention another enthusiastic retail lumber association man in Kentucky—Mr. W. K. Hall of the W. K. Hall Lumber Company, Fulton, Kentucky. He is a great believer in co-operation and has always been a strong member of the Southern Retail Lumber Dealers' Association.

It is a source of great regret to us that we cannot co-operate with you in the way in which you suggest but we would like to say that we wish to do everything in our power and we want you to feel that we will lend active assistance, as well as moral support.

If you will advise us as to some definite ways that we could help you we would be glad to have you do so.

With best wishes, for success, we are

Yours very truly,

AMERICAN HARDWOOD MANUFACTURERS' ASS'N.

—— ——, *Ass't Secretary-Manager.*

D. E. S.*A. E.

2985 [Stamped:] Received May 12, 1919. American Hardwood Manufacturers Ass'n.

U. S. Department of Labor.

Information and Education Service.

601 Interstate Bank Bldg.

New Orleans, La., May 9th, 1919.

Mr. J. M. Pritchard, Secretary,
Hardwood Manufacturers Association,
Memphis, Tenn.

DEAR SIR:

Mr. Rhodes advises me that on the occasion of his visit to Memphis this week he took up with your office the matter of proposed plan of co-operation between your organization and Mr. L. R. Putman of this office, with a view to furthering the "Own Your Own Home" work of the Department of Labor in the States of Tennessee and Kentucky.

Mr. Putman was recently appointed District Director of the Information and Education Service of the Department, with jurisdiction over seven Southern States, including the two referred to above. It is his purpose to effect state-wide organizations in all seven states through meetings at some central point in each. Such a meeting is today being held in Oklahoma City, with representatives present from all branches of industry in Oklahoma, especially the lumber and other building material interests who are, of course, more immediately concerned in a movement of this kind than any other class of citizens. There were also invited the bankers and building and loan men of Oklahoma, contractors, architects, labor union leaders, Rotary Clubs, delegates from the women's clubs, ministers, teachers, public officials, newspaper men and others. Governor Robertson is lending his personal presence and active support.

Hundreds of special invitations were sent out in advance of the meeting to leaders in various lines, while the general public was reached through circulars and newspaper announcements, extending invitations to all interested persons. A publicity man was engaged by Mr. Putman for about three weeks before the meeting, preparing and distributing matter to the press of the State. This man is still in our service, and may be used in the same capacity in connection with other state campaigns.

2986 After Oklahoma, Mississippi will be organized. Governor Bilbo has promised to issue a proclamation calling the meeting at the State Capitol, Jackson, Miss., for Wednesday, May 21, and with that assurance we are now going ahead and sending out news articles and circular letters intended to arouse interest in the event, and attract as large an attendance as possible.

Tentative date scheduled for the Tennessee meeting (at Memphis or Nashville, which ever place is thought best) is June 10th, and it is proposed to hold a Kentucky meeting at Louisville June 17th. These dates are, of course, subject to change, and possibly you can suggest some more convenient and desirable time. We want to finish the campaign, however, if it can possibly be done, not later than June 17th, as it will then have been drawn out over a period of more than a month.

Mr. Putman has already address- communications on the subject of the Tennessee and Kentucky meetings to the Governors of these states. As yet, we have heard nothing from the Governor of Kentucky, but Governor Roberts of Tennessee writes us as follows under date of May 7th:

"Your letter of the 2nd inst., has just been received. I assure you that I shall be glad to aid in any possible way in organizing our state along the lines indicated in your letter. In view of the great number of public gatherings already called for the month of May, I would suggest that early in June would be the best time to secure good results from these meetings.

"Assuring you of my anxiety to co-operate with you, I am, etc."

You will note Governor Roberts' suggestion of a date in early June is in line with our own plans as already formulated. From the tone of the Governor's letter, it is evident that we will have his hearty co-operation. I anticipate that the Tennessee and Kentucky
2987 meetings will be among our best. We want you to help us make them so; in fact, we would like for you to practically take over the arrangements for them, as your organization is so closely identified with the building interests of the two states. This office will provide you with all necessary facilities, advice and assistance, and Mr. Putman will arrive on the scene two or three days in advance of the time for each meeting to give his personal attention to final details.

Will you not kindly advise us at your earliest convenience what we may expect from you in this connection?

Anticipating your co-operation, I am today wiring Mr. Paul C. Murphy, in charge of the Department's "Own Your Own Home" Division at Washington, who will forward you immediately full information setting forth the method of procedure followed in promoting the government's "Own Your Own Home" idea.

Yours very truly,

KING H. POTTER,
Ass't District Director Information and Education Service, United States Department of Labor.

K. H. P.—M. H. R.

2988 U. S. Department of Labor.

Information and Education Service.

Suggestions for Own-Your-Own-Home Campaigns.

Issued by Information and Education Service, U. S. Department of Labor, Washington, D. C.

Department of Labor, United States of America.

Washington: Government Printing Office, 1919.

2988½ Suggestions for Local Own-Your-Own-Home Campaign.

America needs homes. Various authorities estimate the dwelling shortage in the United States at from five hundred thousand to one million.

To build a home is to supply that which meets a pressing need. If a city is so fortunate as to have adequate dwelling facilities obviously it would be imprudent to go in for an Own-Your-Own Home campaign. Such cities are few. The vast majority of cities come out of the war almost a year behind in their home building. The Own-Your-Own-Home campaign, therefore, is fundamentally sound because it meets a pressing need.

America needs an immediate revival of normal business. Building is a basic industry. The construction of a house creates a diversified demand for materials. It tends to stimulate business, from ditch digging to banking. Wherever a house is built there is a stimulus for business, so the material benefits from home-building activity are scattered over the entire country.

America needs an immediate augmenting of its capacity to absorb labor. Building and its correlated industries offer a logical field for providing buffer employment for labor while the country's industrial and commercial organization is making the transition from war mobilization to peace production. A home-building
2989 campaign quickens the labor market in the community where the home is built; it provides a community insurance against the social ills which invariably follow in the wake of unemployment.

Here are the three realities of a situation now confronting our cities and the Nation. On these three realities which have an immediate bearing on our material welfare, even on our social progress and national stability, rests a superstructure of incalculable spiritual benefits profoundly desirable at this period in the Nation's history.

The hard-headed, far-seeing business man will agree that artificial stimulation of business always brings such a reaction as justifies grave doubts as to the soundness of such a policy. He will see, too, that here is a proposition, sane and businesslike, sound in its economic phases, because (1) there is a real demand for that which it is proposed to build, (2) building is a natural stimulus for business and commerce now halting and holding back, and (3) the more immedi-

ate the resumption of business and commerce the sooner the unemployment menace, with its unrest and incipient disorder, will fade before such demands for labor as will be incidental to an era of unprecedented prosperity and industrial activity.

Government supervision and direction, extended throughout the country in almost every activity to serve the exigencies and necessities of war, has been withdrawn. Individual and corporate initiative must again be the presiding genius in our progress. For this
2990 initiative to be timid and hesitate is to invite very serious embarrassments. Prof. Irving Fisher, of Yale University, one of the foremost authorities on price and industrial matters, makes this significant statement:

> The fundamental practical question confronting business men is whether the general level of prices is going to fall. In my opinion, it is not going to fall much, if at all. We are on a permanently higher price level and the sooner the business men of the country take this view and adjust themselves to it the sooner will they save themselves and the Nation from the misfortune which will come if we persist in our present false hope.

> The fact that building is a local industry is always a chief argument in its favor. Not only is the labor of the community required but economical considerations cause the use of materials close at hand—lumber, brick, or stone, as the case may be—and men of many trades, townsmen, and perhaps neighbors, are required to put in place what has been bought near by. For this reason the promotion of building assures the most equitable distribution of work and a general speeding up of local trade.
>
> When extensive building is started in any community there is soon a rivalry that promotes wide activity. The standard of architecture improves and the color of the paint on a house becomes a matter of importance. Interior decoration is studied. Beauty becomes a dominant consideration, and soon gardens bloom where there were unkempt dooryards. From the home the building idea spreads to schools and churches. Thus the whole community is transformed. Repairs no longer are likely to be neglected.
> 2991 The sleepiest village aspires to be a town, while the laziest town begins to be a city.
>
> Since the owner of a home naturally has a personal concern in the administration of public affairs he assumes a leading part in the community. He has taken root and is no longer a drifter. He has an object for which to work and to save money. His family shares with him this sense of responsibility. Better living conditions increase efficiency, impart the stimulating influence of happiness, and insure a high morale. Home-owning affords the best environment for childhood and lays the foundation for good citizenship. It creates reserves for periods of misfortune and for old age. It is the foundation for the best sort of patriotism.
>
> At this period of industrial readjustment the Own-Your-Own-Home compaign has a special importance. Small projects are easier to start than large ones; they are the logical point from which

to advance to big building enterprises. Through them confidence will be established, for every builder will be rendering a patriotic service in thus proving his faith in his country's power safely and quickly to readjust its business to the changed conditions following a great war.

To the thousands of returning soldiers home will have a new meaning after the sacrifices of war. They are coming back to familiar towns and cities where there is a lack of housing because of suspended construction, and, if they are engaged in building, they will have the sort of employment that gives them a sense of partner-
2992 ship in aiding the development of communities to which they belong and to which their military service has added a lasting glory.

In home-building a new phase of patriotism is expressed. For this reason mayors of cities should co-operate with chambers of commerce, real estate boards, women's clubs, and other organizations in promoting a Government movement which represents the most practical of all reconstruction efforts.

The national campaign must be sustained by local campaigns, thoroughly organized and scientifically conducted.

It is important to keep in mind that the attitude toward an Own-Your-Own-Home movement must be, first of all, that of interest in civic, social, and business betterment. The prospective home owner's interest equals in importance that of all other elements combined. For this reason he should have representation, majority representation if possible, on the general and subcommittees. In localities where labor is organized the unions should have liberal representation, for the reason that they are vitally interested and they have the working organization for getting over to the working people the intent and possibilities of the campaign.

As a means of stimulating individual effort, and, through the coordination of individual efforts, the development of the best community interests, Own-Your-Own-Home campaigns have proved to be aids to present-day business enterprise and largely conducive to sustained progress in civic development. At this time
2993 they have a new significance, since they present a practical method of providing employment for returning soldiers and stabilizing labor during the period when transition from a war to a peace basis presents a serious national problem. It is as much a patriotic duty to build now as it was to render service and to make sacrifices in all possible ways during the war. The process of readjustment demands the same sort of loyal effort, the same energetic action that the ordeal of war preparation imposed.

Own-Your-Own-Home campaigns have been tested in a number of cities and invariably have been successful. First, they have awakened local pride and unified civic ambitions. They have aroused a pull-together spirit which has brought about many community benefits. A building movement is the one public undertaking that makes the double appeal to municipal pride and personal interest. It promises profit to everyone, from the architect who draws the plans to the laborer who makes the excavation. But not only car-

penters, bricklayers, stonemasons, and other skilled artisans are concerned. Men of widely varying occupations must contribute to construction needs. The local dealer in hardware, the merchant who sells gas and electric fixtures, the man who handles wall paper and paints—all are needed.

2994 *Outline of Plans for the* ——— *Own-Your-Own-Home Campaign*, 1919.
(Name of city.)

Campaign Organization.

General Committee.

To consist of civic and industrial leaders in the city with a recognized leader as general chairman, such as the mayor, president of the chamber of commerce, president of the rotary club, presidents of banks, labor council, large mercantile institutions, real estate boards, captains of industry, pastors, leaders of women's clubs, etc.

To select a vice-chairman, a campaign manager, a secretary, and a treasurer (preferably a leading banker), and appoint all subcommittee chairmen. (It might be better to permit the subcommittee chairmen to select the balance of their committee to assist them in their work.)

To select from its members an executive committee of three to five with power to act between meetings of the large General Committee.

2995 The following subcommittees are suggested and their functions are defined on the various pages as indicated:

Page No.	Committee No.	Committee on—
11	1.	Finance.
16	2.	Publicity and Campaign Methods.
18	3.	Mercantile Institutions.
21	4.	Public-Service Corporations.
23	5.	Education.
24	6.	Religious Activities.
25	7.	Industrial Workers and Labor Unions.
26	8.	Hotels and Restaurants.
27	9.	Exhibits and Management of Headquarters.
29	10.	Women's Clubs.
30	11.	Speakers and Meetings.
30	12.	Prize Contests.
32	13.	Civic Bodies.
33	14.	Theaters and Amusements.
34	15.	Industrial Plants.
36	16.	Music.
37	17.	Printing and Supplies.
37	18.	Lot Donations.

2996 Committees and Their Functions.

1. Committee on Finance.

The membership of this committee should consist largely of bankers and representatives of large industrial institutions. The principal function of this committee will be to raise sufficient funds to carry on the campaign for the time desired. The benefits to be derived increase as the campaign progresses. It should be for at least six months, preferably a year, to get the maximum benefits.

A budget should be made up of the amount of money to expend for all committees. The following suggestion may be of assistance in arriving at a fair amount to be contributed by each organization directly benefited through the building campaign. Of course, these percentages vary greatly in each local community.

Take, for instance, a $5,000 property as a unit. Assume that 15 per cent of this amount will be real estate. Arrive at the percentage for the balance of the materials that enter into the construction and furnishings of the home. As an illustration, real estate would approximate 15 per cent, plumbing 10 per cent, heating 15 per cent, lumber 20 per cent, interior finish and millwork 15 per cent, architect's work 5 per cent, brick and tile 2 per cent, cement 2 per cent, hardware 3 per cent, electric fixtures 2 per cent, painting (interior and exterior), decoration and wall paper 5 per cent, furniture and furnishings 6 per cent, and any other items
2997 that may enter into the home building. Having arrived at a fair distribution of the percentages, endeavor to collect from each interest represented the amount of the percentage of the whole budget. This will leave many other interests, however, that will be glad to contribute to the support of this campaign. For instance, department stores, furniture stores, general business, abstract and trust companies, banks, public-service corporations, and many large employers of labor not directly interested in the furnishing of materials in the matter of building.

Having decided on the class of business to solicit for funds, have the Finance Committee select from each class a live, progressive man to collect the amount which his class of business should contribute. The city government, chamber of commerce, and civic bodies may make donations to your campaign.

The executive secretary should furnish each one of these men with a complete list of all of the firms engaged in his particular class of business in the city. Give to the man who has to solicit the lumber interest a list of all of the lumber manufacturers and yards in the city, showing their address- and telephone numbers. The secretary should prepare a brief prospectus of the whole campaign so that each committeeman can immediately become familiar with the general purpose and working of the whole organization.

[To the above suggestions add any ideas that may occur to you.]

2998 The following is a suggestion for a subscription blank to be used by the Finance Committee:

Subscription to Finance Own-Your-Own-Home Campaign.

To provide better living conditions, increase efficiency, encourage thrift, and create an individual reserve for misfortune and old age;
To enable every family, whether rich or poor or well-to-do, to become home owners;
To thereby aid in making better citizens, with increased self-respect and independence, and vitally interested in the welfare and prosperity of their city, State, and country;
To hasten the return of normal conditions, sorely needed construction for home and industrial purposes, provide work for returning soldiers and sailors, and for labor changing from war to peace industry;
To stimulate my own and every other line of business and create general prosperity—

I hereby pledge myself, in consideration of the work and responsibility incurred in connection with the said Own-Your-Own-Home campaign, to pay the sum of.....dollars, as follows: .....dollars ....., 1919, the balance ..... All payments to be made to the Treasurer of the Own-Your-Own-Home Campaign.

2999 Suggestions for Financing Home Building and Home Buying.

One problem will arise in every Own-Your-Own-Home campaign which should receive especial attention by the Finance Committee, and that is an adequate supply of funds which can be borrowed by prospective home buyers or home builders, secured by mortgages on their homes.

Few of these new home owners will have sufficient funds to pay in full the entire purchase price or building cost, and most of them must depend on borrowed money for more or less of the cost of their homes. A careful survey should be made to discover all possible sources from which funds may be secured for investment with these owners on mortgage security.

There are several sources from which such funds may be secured:

(*a*) Many of the strong insurance companies are now making loans on long terms at fair rates on security of that character. A part of the needed accommodations may be secured from that source.

(*b*) Local savings banks and trust companies may be able to supply funds for mortgage loans to some extent.

(*c*) Individuals may be found with funds to absorb a portion of these mortgages.

(*d*) Occasionally industrial concerns can be induced to advance funds with which to provide mortgage loans, especially
3000 where such advances are for the purpose of aiding their own employees to secure homes.

(*e*) Building and loan associations will be found especially helpful and efficient in solving this problem. Such associations are found in every State and in most of our cities, and, when organized on a proper plan and efficiently conducted, can render invaluable aid in providing funds to carry these mortgages.

In any city putting on an Own-Your-Home campaign has no building association, immediate steps should be taken to organize on the most modern, efficient, and progressive plan available. Plans and methods for organizing and conducting such associations can readily be procured from associations now in operation or by inquiry of that department of your own State government which has supervision of these associations.

It is impossible to put too much emphasis on the importance of financing these mortgages to the largest possible extent with home money rather than with funds borrowed from some distant locality. It must not be forgotten that all this money borrowed from outside must be repaid some time and returned to the place whence it came, and that paying interest on foreign-held loans is a continual drain on the resources of a community, while interest paid on funds borrowed from local sources remains at home and forms a revolving fund turning over and over, continually stimulating local business and building up the local community.

3001 2. Committee on Publicity and Campaign Methods.

The success of the campaign will depend largely upon publicity; therefore secure the services of the very best man obtainable as chairman. He should be a man of large experience in newspaper work and a good writer, and be diplomatic and have fine executive ability, because a great deal of the success of the campaign will depend upon his direction and ingenuity in publicity and in furnishing the various committees from time to time with campaign methods.

It is well for the executive secretary to send out requests to well-known citizens asking them to prepare either a letter directed to the campaign bureau or a brief article containing 100 to 500 words, expressing their personal sentiments with reference to the importance of individual home ownership and the benefits to the community as well as to the individual of home ownership as an essential of good citizenship. These letters and articles from prominent men and women in the community will lend great assistance to the publicity committee and the campaign.

It is suggested that this committee make free use of the appeal

of Secretary W. B. Wilson, of the Department of Labor, to all merchants and manufacturers that they advertise to stimulate business. To quote from advertising now appearing in the largest metropolitan newspapers, Secretary Wilson says:

A sure form of business promotion and one that spreads the happy spirit of optimism to all is advertising. Use the economies of advertising for your own benefit. Advertise—increase your advertising. Have it as forceful and productive as the best
3002 brains and skill can make it. Advertising is the surest, quickest, and most economical business producer known to industry today.

This appeal and these statements should carry great weight when soliciting the aid of business in your community to promote the Own-Your-Own-Home campaign.

Some local campaigns have used to very good advantage an Own-Your-Own-Home page in all of the newspapers, run on Sunday especially and, if the expenses permitted, one or two days through the week. Use an illustrated Own-Your-Own-Home cut showing attractive homes, streets, etc., with Own-Your-Own-Home type woven into the picture. This should be generally about 2 inches high and extend across the page.

Arrangements might be made whereby the newspapers edit half the page and the campaign committee the other half; the campaign committee paying the advertising rates for one-half of the page, the newspapers running all the Own-Your-Own-Home material in that part edited by them which ordinarily, without this page, would have been scattered throughout the paper. The part edited by the campaign management should contain pictures of attractive homes with floor plans and other matter designed for the purpose of increasing the desire of people to own their own homes. This is regarded as very effective, because it centralizes in one page all of the publicity relative to the campaign.

(This division is now securing articles from men and women of national and international reputation, to be released to local
3003 communities from time to time as their campaigns progress.)

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3. Committee on Mercantile Institutions.

Practically all mercantile institutions will be interested in this movement if it is properly presented to them. They will be able to do a great deal to advertise the campaign in their local newspaper ads. The chairman of this committee should be a man that has an extensive acquaintance among the large department stores and general down-town retail trade. He could select a number of men or women who will cooperate with him on this work. The functions of this committee are many and important. Only a few general suggestions can be offered and featured, as conditions vary in local communities. The ingenuity of the committee, however, will readily

add new ideas as the campaign progresses. The main object
3004 will be to interest the general stores and retail institutions of the city in rendering some specific service in connection with the campaign. This service need not be rendered at one particular time or period, but throughout the entire campaign. The large stores can materially aid by special window displays on home ownership, home construction, appliances, fixtures, tools, decorations, ornaments, etc., always emphasizing "Own-Your-Own-Home." The large institutions, in sending out thousands of statements monthly, may be readily induced to print a small insert conveying a message relative to home ownership. The large institutions may also bring about contests within their own ranks through which essays on home ownership creative of much valuable publicity might be produced. The large posters to be collected by the Committee on Prize Contests should be used by this committee to a great advantage in store-window displays. Most large institutions have an advertising department which would most likely prepare a number of large cards by their own artists for this same purpose, working into the poster their own advertising matter. These large advertisers would, in a number of instances, run as Own-Your-Own-Home slogan throughout their ads.

Rubber stamps could be used to good advantage by these institutions in stamping an Own-Your-Own-Home message on all bills, envelopes, and packages that leave the stores, as well as pasting stickers on bundles that are sent out. The large institutions
3005 should organize a friendly contest with each other to have the largest percentage of employees own homes.

It would be well to appoint on this committee as chairman a live wire connected with the street railway company. This committee should see that street cars carry an Own-Your-Own-Home message on the front of their cars. It should also get an Own-your-Own-Home message printed on the back of all transfer slips, when new ones are printed. Some cities have small tin boxes in street cars where messages on Own-Your-Own-Home can be distributed. Cards, each 6 or 8 inches square, could be printed on both sides "Own Your Own Home," with a string attached in one corner for the purpose of tying to automobiles. Circulars relative to the campaign could be printed and thrown into various cars parked throughout the city. Automobile dealers will take advantage of the campaign by running a slogan in their advertising. Stickers could be printed to be pasted upon the windshields of automobiles and street cars.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3006 4. Committee on Public-Service Corporations.

The public-service corporations very generally are vitally interested in construction of homes and upbuilding of the city for two reasons: First, it means an increase in the volume of business, and, second, home-owning will in no small degree stabilize the labor situation and greatly reduce large labor turnover. They will be able

to lend material assistance by running large posters on the front of street cars and sending out with their bills each month a slip arguing the merits of the movement. Perhaps some of them would be willing to put up a large electric sign in a prominent location with an Own-Your-Own-Home slogan, or some other appropriate message. This idea has been used very successfully in some cities. All public-service corporations should attach to their monthly bills a suitable sticker for insert conveying the message of the Own-Your-Own-Home campaign. A great deal of interest might be created within the personnel of these different institutions if an Own-Your-Own-Home census could be arranged, through which it might be determined to what extent the employees of these corporations are actual home owners in comparison with other large employers. The economic and sociological importance of such a movement is quite apparent.

A contest by which the employees might compete for prizes, based on achievement in home owning, difficulties overcome, and results obtained, could be arranged. This would create a great deal
3007 of interest and also give the Publicity Section an opportunity to use this material. All public-service corporations could contribute material for suitable exhibits in campaign headquarters.

The following is a suggestion for a slip to be sent out by public-service corporations in their monthly statements:

Own Your Own Home Campaign.

An organized effort to encourage people to own their own homes and thereby satisfy one of the fundamental needs of humanity—"the possession of homes."

The executive secretary at (location of campaign headquarters) will give you information and help you if you have the desire to be a home owner.

Services are free.

Come to the (headquarters) and get a booklet on the Own-Your-Own-Home movement.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3008 5. Committee on Education.

This is a very important committee and offers a great field for good publicity. On this committee should be appointed one of the leading educators of the city. The functions of this committee will be to see that the children in all public and parish schools write prize essays on the merits of home ownership and a hundred other subjects relative to the home, and that older pupils in the high schools debate the subject from its various viewpoints. This movement should also be taken up in a similar way with the Y. M. C. A., Y. W. C. A., State universities, agricultural colleges, commercial colleges, and, in fact, all schools. Issue "We-Own-Our-Own-Home" buttons for children, to be distributed by school teachers. Also provide "We-Own-Our-Own-Home" banners for indoor display.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3009 6. Committee on Religious Activities.

Appointed chairman of this committee should be one of the enthusiastic and progressive pastors who would appreciate the merits of this movement from a religious and moral standpoint. "Own Your Own Home" offers a wonderful theme for sermons. Home owners form the real bases for stable congregations. The chairman of this committee should arrange with the pastors of Protestant, Catholic, and all other religious societies to preach sermons on the various subjects that could be used in connection with the advantages of home ownership. Interest should also be aroused in all societies and departments connected with the various churches, such as Sunday schools, etc.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3010 7. Committee of Industrial Workers and Labor Unions.

The chairman of this committee should be the president of the labor council or some prominent member of that organization. The labor organizations should all be vitally interested in this important movement for the betterment of living conditions for their members, and it will be the means of creating a demand for a great deal of labor. The principal item that enters into the cost of material and construction of building is labor. The chairman should arrange for speakers to appear before each labor organization in the city. Special buttons might be given to all workmen owning their own homes. Contests should be encouraged between unions as to which has the largest percentage of home owners.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3011 8. Committee on Hotels and Restaurants.

On this committee should be appointed a good, live young fellow with lots of ingenuity, as this field is great for spreading the Own-Your-Own-Home campaign through the various hotels and cafés of the city.

Every guest in hotels and cafés should be shown daily that an Own-Your-Own-Home campaign is on; that the city believes in home ownership; that the city is growing and construction is needed.

Slogans can be woven into the daily menus. Various Own-Your-Own-Home dishes could be prepared by the chef; signs and menus could obtain the message: "Do you own your own home? If not, why not?" The hotel forms a great field for the posters which the Committee on Prizes should secure from time to time. Booklets could be prepared and left in prominent places throughout the various hotels for general distribution.

As strangers come out of the station there should be a conspicuous sign, electric or otherwise, reminding them that the city builds homes and advocates home ownership as an essential element in its greatness.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

9. Committee on Exhibits and Management of Headquarters.

3012 It would be well to appoint on this committee a construction industry association secretary or some other man familiar with building programs. The principal function of this committee is to arrange from time to time exhibits of agricultural plans, building materials, house furnishings, etc., that may rotate through your headquarters as the campaign progresses, for the purpose of increasing interest in home construction and to bring to headquarters all those interested in the building of homes and their furnishings. It would also be well, in case the headquarters are not sufficiently large to have all these exhibits at one time, to arrange at some future time in the campaign a building men's fair or exposition in a large building which would include all of the above-mentioned exhibits. Another function of this committee would be to arrange with all of the large subdividers and property owners also to make exhibits of what they have to offer to home owners in campaign headquarters. This committee should also see that a very completely detailed and practical service is organized in your headquarters, so that this service may be rendered to all visitors at headquarters desiring information on home building. He should gather statistics relative to the price of materials, their possible variation in prices, and all other matters relating to home building that would be of interest to everyone, from the contractor to the purchaser of a home. It would be neces-
3013 sary for a man to devote much time to this, and he might have to be employed on a salary.

Another very important thing for this committee is to arrange a lecture program two or three times a week, which will attract continuously a stream of visitors or inspectors at the Own-Your-Own-Home headquarters. This program should contain subjects that will be thoroughly practical and educational for those desiring to build their own homes, telling them how to proceed in the way of securing proper plans, letting contracts, selecting proper locations for home sites, transportation, school, churches, financing, and, in fact, all information that would be of interest to a prospective home owner in your city. Moving pictures and slides illustrating good and bad architecture, landscape gardening, interior decoration, industrial housing, and many other similar subjects would be of great value to the people interested in this campaign. A great many speakers for these meetings can be secured from the various organizations familiar with the subject allotted to them. Also colleges and universities in the vicinity would be glad to send speakers for this work. As the foundation of this movement is largely educational, these

lectures would be of great interest in the campaign and add greatly to its success.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3014 10. Committee on Women's Clubs.

Appointed on this committee should be a very active club woman who is entirely in sympathy with the movement. She should arrange with the Committee on Speakers and Meetings for speakers to appear before the various women's clubs throughout the city and arouse general interest in all women's clubs and encourage the well-known desire among women to aid in live movements of this kind. The opportunity for educational work along Own-Your-Own-Home lines in this committee is greater than in almost any other committee and offers a wonderful field for a live chairman. This committee should have a member of the Parent-Teachers Association as one of its members to organize the school-teachers for their cooperation in many ways. (See Committee on Education.)

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3015 11. Committee on Speakers and Meetings.

The chairman of this committee should be a public-spirited citizen thoroughly familiar with the qualifications necessary for a good speaker. He should provide speakers to address the various societies and associations throughout the campaign and supply them with data from time to time on the progress of the campaign, and on the purpose of the campaign from all its various angles; and he should cooperate with all other committees desiring speakers.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

12. Committee on Prize Contests.

The chairman of this committee should be one that has had some experience in prize contests. This committee offers great opportunities for enthusing citizens in the campaign. One of its principal duties should be to offer a number of prizes for illustrated posters conveying to the eye a graphic inspiration of the
3016 spirit of Own Your Own Home. The various art schools and colleges, as well as artists and designers in the city and State or county (if extended to include those), should be invited to compete. They would take a very keen interest in this contest and a great many interesting posters will result from this committee's efforts. Ask business houses to offer prizes for different classes of posters. The chairman of this committee should appoint a jury of prominent art critics to select the best ones submitted and award the prizes. The newspapers will run a lot of publicity on this contest and should also devote a page or two to the best posters submitted

when finished. This committee should get out a complete statement outlining the size of the poster, its wording, and all the conditions entering into the matter of awarding the prizes and also the liberty allowed for wording on the poster. These posters would be of great value all through the campaign for window displays throughout the various offices and stores in the city, all posters to be the property of the Own-Your-Own-Home committee.

Another very interesting contest could be introduced by offering prizes for camera pictures of the most beautiful homes—not necessarily, however, the most expensive. An exhibit of these photographs may be arranged in campaign headquarters and will furnish one of the best attractions in connection with the entire program. This committee should make this offer very early in the campaign, as these pictures would be most interesting to visitors to head-
3017 quarters and greatly encourage home ownership. This should be handled in the same way as the poster contest in a complete detailed statement as to prizes offered, with a jury to pass on the pictures submitted.

Another very practical contest would be among the architects for plans of medium-priced bungalows and cottages. This contest should also start just as soon as the campaign is launched, as plans are the first thing home owners are interested in. The architects' contest furnishes another field for publicity.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

13. Committee on Civic Bodies.

It would be well to appoint as chairman of this committee a popular president or past president of one of the most progressive civic organizations. This committee should organize a speakers' bureau and provide speakers for all the civic and commercial organizations on the merits of this movement. This committee
3018 should be organized very early in the campaign, as the commercial bodies should be enthused and educated thoroughly in this movement shortly after having completed the organization and should cooperate actively in the movements. Special days should be set aside at all the prominent commercial organizations for Own-Your-Own-Home speakers.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

14. Committee on Theaters and Amusements.

This committee has a great opportunity for lending substantial publicity to the campaign. A popular movie manager should be chairman, one who could get the hearty cooperation of all operators. As the movie men are all familiar with the methods in which this can be put upon the screen, it is not necessary to go into detail here except to give them the slogans used on posters, etc. It would be well, however, if funds permit, to have a special motion picture prepared

for the campaign. It might be possible to handle this in a manner that would not require any funds of your organization.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3019 15. Committee on Industrial Plants.

This committee should see that attractive posters with the Own-Your-Own-Home message are prominently displayed in industrial plants and mills; that each pay envelope contains a message about Own Your Own Home. Any good, live man should be able to perform the functions of this committee satisfactorily, as they are not hard or complicated. A great deal of good, however, will come from the work of this committee. It should also have posters put up in unfinished buildings, vacant stores, etc. Following is a list of the slogans used on posters issued by the United States Department of Labor over the name of Secretary of Labor W. B. Wilson:

I Want to See Every Wageworker Own His Own Home.

A Man Can Borrow Money on What He Puts Into a Home. He Can't on What He Pays Out for Rent.

This Bank Will Assist You to Build a Home.

Own a Home for Your Children's Sake.

Construction Adds to the Wealth of the Country. Build Now.

A Comfortable Home Is the First Step to Independence. Any Official of This Bank Will Tell You More About It.

Let Us Make America a Nation of Home Owners. The President of This Bank Will Be Glad to Talk It Over With You.

Save Your Money by Building a Home.

3020 During the War It Was Patriotic Not to Build. Now We Can Best Show Our Patriotism by Building.

Add to the Nation's Wealth and Your Own Resources by Building a Home. The Officials of This Bank Will Advise You How to Finance It.

Let Everyone Employed on This Job Help Set a Pace That Will Make Building Popular and Profitable.

Best Efforts on This Building Will Prove an Inspiration for Some One to Erect Another Near By.

"One Good Turn Deserves Another." Good Work Here Will Encourage Others to Build.

Efficient Work Here Will Encourage Others to Build Elsewhere.

Build Now That City Hall, Courthouse, Schoolhouse, Church, Factory, Memorial. Build Now.

Rubber stamps or inserts with these slogans could be used in to good advantage on all bills and statements sent out by the various industrial plants.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3021 16. Committee on Music.

Campaigns providing for weekly meetings at headquarters, as well as various other meetings before civic organizations, etc., should furnish music at as many of these functions as possible, and the principal duties of this committee would be to provide all these meetings with such music as would be consistent. It is not necessary to select a professional music director for this work, but the Executive Committee would be able to determine the best man to do this. It is quite important and should have special care, as it will add a great deal to the life of the organization.

This chairman could encourage the various musicians to write Own-Your-Own-Home songs, waltzes, etc.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3022 17. Committee on Printing and Supplies.

Appoint on this committee a live, progressive printer and charge him with the importance of getting the various printers to cooperate by liberal donations of printing and supplies to the campaign, as well as to get a reduction in the price of all printed matter that it may be necessary to buy. Bear in mind that a very large proportion of the funds to be raised in connection with the campaign will necessarily be spent with the printers.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

18. Lot Donation Committee.

This committee should be composed of live real-estate men who could get from the various subdividers throughout the city donations of lots to the campaign, these lots to be auctioned off at campaign headquarters at different times, all or a portion of the funds received therefrom going to the campaign fund, and a por-
3023 tion, when required, to go to the party furnishing the lot.

A sign could be put on each lot stating the time that it will be auctioned and a few small ads. run in the paper, as well as some news items on this opportunity offered by the campaign, and this would bring a crowd to participate in the bidding.

Contractors, architects, and building material men might be persuaded to offer special inducements to the successful bidder or the party building on the lot. A great deal of enthusiasm can be

worked up by this committee. This committee could also get a lot of publicity by persuading vacant-lot owners to put signs on their vacant lots advertising the Own-Your-Own-Home campaign and stating that "This home site needs a home," or some other slogan that would be appropriate.

[To the above suggestions add any ideas that may occur to you. The space may also be used for names of members of the committee.]

3024 How Portland, Oreg., Handled Its Own-Your-Own-Home Campaign.

The following is a concrete illustration of what can be done in an Own-Your-Own-Home Campaign as furnished by the city of Portland, Oreg., where Mayor George L. Baker served as general chairman and Paul C. Murphy served as campaign manager.

3025 The Portland (Oreg.) Plan.

In addition to the foregoing committees Portland, Oreg. (with Mayor George L. Baker acting as general chairman and Paul C. Murphy as campaign manager), carried out the following idea with success. It added a great deal to increasing the public's interest in the campaign, and where local conditions will permit it might be well to work out a similar plan.

Through one of their public-spirited citizens they secured for one year without charge the use of a 50 by 100 foot vacant corner lot in the heart of the down-town business district. The General Committee was successful in getting organized labor interested to the extent of donating sufficient labor to build a large bungalow about 40 by 85 feet, ordinarily costing about $8,500. The lumber association, plumbers, and other allied interests whose materials are essential to the construction of homes donated sufficient material for the building. Heat, light, and telephones were donated by the public-service corporations. The park board of the city planted the area around the bungalow with very rich shrubbery, including window boxes and sodded lawn. The bungalow was complete in all details—modern bath, large fireplace, and was completely furnished by the public-spirited furniture dealers of Portland. This building was and is now being used as headquarters for the Own-Your-Own-Home campaign. The building and grounds
3026 were finished about December 27, 1918.

In planning the opening of the campaign on New Year's Eve the committee hit upon the two ideas which were very appropriate for the occasion. One was a New Year's resolution to "Own Your Own Home in 1919." They had a number of cards printed to pass among the large crowd, and over one hundred signed up cards and left them at the bungalow the first night. A copy of this card follows:

3027 Own-Your-Own-Home New Year's Resolution.

I believe in the American home and its eternal power for good;
I believe that it is my individual duty and privilege to own a home under the Stars and Stripes;
I believe that.....is one of the great home cities
(Name of city)
of the world.

I Solemnly Resolve

On this New Year's Eve to make my best efforts during 1919 to become a home owner in this great city, and thereby satisfy the cravings of my own heart and the desire of those dear to me in life; to make my own prosperity more secure, and also to stimulate through home ownership the industrial and commercial life of my own city.

In this resolve I am to be assisted by the.....
(Name of city)
Own-Your-Own-Home Bureau and receive any printed matter and information issued during the period of the home-ownership campaign without cost to me.

Signed.....
Address.....

Sign this card and leave it at.....city, or mail it to....., Secretary, Own-Your-Own-Home campaign. This entitles you to booklet to be published at an early date.

3028 The second thought was a wedding. This offered a great opportunity for newspaper publicity. The secretary of the Oregon Industrial League assumed the responsibility of securing donations of presents from all manufacturers of Oregon furniture and food products. He was successful to the extent of having about $1,000 in presents donated to the prospective bride and groom. When this announcement was made in the papers a number of applications from couples desiring to take advantage of the opportunity were received. Both of the couple selected were born in Portland. The groom was a private in the Army and both had a large acquaintance in the city. The presents were placed in the bungalow, where they remained for a week after the wedding. This building was large enough to hold only about two hundred people, so it was arranged to have the streets around the bungalow roped off and thoroughly cleaned by the police department. On the night of the opening the building and grounds were packed and the streets were crowded with interested visitors. The wedding ceremony was carried out in a very complete and dignified manner. The following is a brief program of the wedding ceremony:

3029 *Program of Opening Own-Your-Own-Home Campaign.*

At Bungalow, Fourth and Stark Streets, Portland, Oreg., December 31, 1918.

Mayor Baker, Presiding.

1. Music by band.
2. Address on Home Ownership, by Rev. Dr. William A. Waldo, pastor White Temple; also announcement of New Year's resolution pledges.
3. Music by band.
4. Wedding ceremony performed, by Dr. Waldo.
5. Vocal selection, by Mrs. Maude Sammons.
6. Address, by Mayor George L. Baker.
7. Address on Architectural Exhibit, by Ellis F. Lawrence.
8. Vocal selection, by Mrs. Maude Sammons.
9. Presentation of wedding presents, by A. G. Clarke, secretary Oregon Industrial League.
10. Music by band.

There was erected in the bungalow a very attractive altar banked with evergreens and flowers. The bride and groom, attended by the best man and the bridesmaids, marched into the room while the band played the wedding march. A popular pastor performed the ceremony and delivered a very fine sermon on the merits of the Own-Your-Own-Home movement and what it meant to the new couple to establish a firm foundation in life by building or owning a home of their own. The mayor, after the wedding, delivered a very practical address on what the home meant in stabilizing our Government. The secretary of the Oregon Industrial League, in presenting the presents to the bride and groom, gave a very live talk on what it meant to the community to use homemade
3030 products. All of these addresses were, of course, published in the papers. The committee organization in this campaign was very comprehensive, its personnel of the best, and the spirit of cooperation could hardly have been improved upon.

The following letterhead was used in the Portland (Oreg.) campaign, the front of which shows the general committee and illustrates that the leading men in all the principal lines of industry and business of the city, as well as labor unions, women's clubs, religious and like organizations, participated and took active interest in the campaign. On the back of the letterhead is shown the active organization and the various committees on campaign activities.

3031 *The National Reconstruction and Thrift Movement.*

Own-Your-Home Campaign.

[Cut here.]

George L. Baker, Mayor,
General Chairman.

Ira F. Powers, Acting Chairman. O. H. Skotheim, Executive Secretary. Paul C. Murphy, Manager.

Fred H. Strong, Chairman Finance Committee.
J. L. Hartman, Treasurer.

Headquarters Office,

Bungalow,

Stark Street at Fourth.

Telephones: Main 6905, A 1832.

Portland, Oregon.

General Committee.

H. L. Corbett, President Chamber of Commerce.
J. C. Ainsworth, President U. S. National Bank.
Guy W. Talbot, President Portland Gas & Coke Co.
W. F. Woodward, Secretary-Treasurer Woodward, Clarke & Co.
J. B. Kerr, Carey & Kerr, Attorneys.
L. J. Wentworth, Vice-President and General Manager Portland Lumber Co.
E. V. Hauser, General Manager Grant Smith-Porter Shipbuilding Co.
F. E. Taylor, F. E. Taylor Co., Real Estate.
J. H. Burgard, President John H. Burgard & Co.
H. B. Beckett, Wilbur, Spencer & Beckett, Attorneys.
Otto R. Hartwig, C. A. Victors & Co.
J. F. Daly, President Title & Trust Co.
E. F. Lawrence, Architect.
J. J. Sayer, Secretary Portland Association of Building Owners and Managers.
E. J. Stack, Secretary Oregon State Federation of Labor.
C. B. Waters, Manager Remington Typewriter Co.
H. E. Plummer, Chief Inspector of Buildings.
B. W. Sleeman, Union Labor.
Campaign Committees on Reverse Side.

3032 *Campaign Organization.*

General Committee.

Geo. L. Baker, Chairman.	Frederick H. Strong.
Ira F. Powers, Acting Chairman.	Guy W. Talbot.
Paul C. Murphy, Manager.	J. C. Ainsworth.
O. H. Skotheim, Executive Secretary.	J. L. Hartman.

Committee on Campaign Activities.

Committee on Finance—Frederick H. Strong, Chairman. Guy W. Talbot, J. C. Ainsworth, Ira F. Powers, J. H. Hartman, Paul C. Murphy.

Committee on Publicity and Campaign Methods, O. H. Skotheim, Chairman.

Committee on Mercantile Institutions.....Chairman.

Committee on Public Service Corporations.....Chairman.

Committee on Education, Hudson B. Hastings, Reed College, Chairman.

Committee on Religious Activities, Chairman.

Committee on Industrial Workers and Labor Unions, Eugene E. Smith, Chairman.

Committee on Hotels and Restaurants, Coe A. McKenna, Chairman.

Committee on Exhibits and Bungalow Management, J. L. Hartman, Chairman.

Committee on Women's Clubs and Organizations, Mrs. Ferdinand E. Reed, Head of Committee.

Committee on Speakers and Special Meetings, Geo. L. Rauch, Chairman.

Committee on Prize Contests, Ellis F. Lawrence, Chairman.

Committee on Civic Bodies, Frank H. Hilton, Chairman.

Committee on Theatres and Amusements, C. F. Jensen, Chairman.

Committee on Transportation and Automobiles, A. C. McMicken, Chairman.

Committee on Allied Interests, Chairman.

Committee on Industrial Plants, Alfred A. Aya, Chairman.

Committee on Music and Entertainments, Mrs. Anton Giebisch, Chairman.

Committee on Printing and Supplies, J. C. Boyer, Chairman.

Committee on Home Site Locations, H. Beckwith, Chairman.

Bureau of Purchases, T. C. McIntire, Chairman.

Kind: Ltd White oak

		1/2			5/8			4/4			5/4			6/4			8/4			2½ to 3"			10 thick			Annual Meeting
		Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Jas	#1 Com	#2 Com	Clears	#1 Com		
1919 Jan	Consumer		455																					125		
	Dealer		45	27				103						126			111									
Feb.	Consumer				77 50	59																	63			
	Dealer								83														68	40		
March	Consumer							107	79					133									67			
	Dealer				105	64	33		71 47	43				124			125						71 50			
April	Consumer					69								127	72						93		75		130	
	Dealer																						84			
May	Consumer							122	77 50	46	132	93						98					77		132 50	
	Dealer				93	70 50		118	90			82			83											
June	Consumer							129	103	56				142			144				124 50					
	Dealer	105							80			105	60			50										
July	Consumer				103				135					180			170	150							145		
	Dealer											145			140		182						445			
Aug	Consumer				177				152 32	95					139									95		
	Dealer					114		210												230						
Sept	Consumer								145													50		92 50		
	Dealer							210				160														
Oct.	Consumer							191		85			100						105	250	180		125			
	Dealer										228					100									180	
Nov	Consumer		105					247 50	177										131	231	177		125		180	
	Dealer	150	120						116			172	131													
Dec	Consumer							311	234		311	231	124	311	231								197	85		
	Dealer																273									
1920 Jan.	Consumer	190	147			157		310			331	234	100		311									119	96 2 50	
	Dealer																									

Exhibit A

52

3035

Item 36

Quartered Red Oak

		1/2"			5/8"			3/4"			4/4"			5/4"			6/4"			8/4			10/4			Strips		
		Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Fas	1/Com	2 Com	Select	Com	
Jan.	Consumer										80.00																	
	Dealer																			88.00								
Feb.	Consumer														61.00													
	Dealer					43.00									61.00													
Mar.	Consumer										115.00	61.50			61.00		88											
	Dealer																											
Apr.	Consumer											55.00			70.00													
	Dealer																											
May	Consumer				75.00	55.00					85.00						100.00	70.00			75.00							
	Dealer							93.50			93.50							65.00		117.00								
June	Consumer																											
	Dealer																											
July	Consumer										160.00	95.50		170.00	101.00													
	Dealer										141.00			149.67			151.34			159.50								
Aug.	Consumer								105.00									135.00										
	Dealer																											
Sept.	Consumer										150.00	130.00								155.00								
	Dealer																											
Oct.	Consumer											121.00	70.00	163.00	127.50	75.00	170.00	146.00	75.00			75.00						
	Dealer													160.00														
Nov.	Consumer								120.00			135.00	75.00					140.00								140.00		
	Dealer											130.00						141.00										
Dec.	Consumer											181.00			191.00											145.00	105.00	
	Dealer																											
Stks.	Consumer							215.00				181.00			191.00													
	Dealer																											

3026

Daniel Mfg Exhibit A-3

Plain Oak

		1/2"			5/8"			3/4			4/4"			5/4"			6/4"			8/4"			10/4"				
		Fas	1/2 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com	Fas	1 Com	2 Com		Com	Dealer
Jan 1916	Consumer										67.50	43.00					74.50	55.00		76.50			82.00					
	Dealer							53.00	35.00																			
July	Consumer					33.00						40.00	30.00															
	Dealer																											
Jan	Consumer										76.00	42.00								82.00	72.00							
	Dealer																				59.00							
Apr	Consumer											49.50												96.00		8" 1 Com	100.00	
	Dealer				57.50	35.00			41.00						48.00													
May	Consumer											46.00		85.00			82.00	54.00			62.00					3" 1 Com		76.50
	Dealer				56.00	41.00			39.00	29.00																		
June	Consumer											52.00																
	Dealer													94.00	62.00						62.00							
July	Consumer										90.00							70.00										
	Dealer					48.00	32.00							110.00						106.67	77.00							
Aug	Consumer				81.00	57.00		80.00	58.00	38.00		75.50		110.00	80.00			55.00			85.00					8 1/2" Fas.	123.00	
	Dealer																			119.00	88.00					1/2 Com	105.00	
Sept	Consumer										108.33			114.50			120.00		55.00	120.00			194.25	105.00		4" Fas.		136.00
	Dealer																						135.00	115.00				
Oct	Consumer														77.00	56.00		53.00	53.00									
	Dealer													110.00														
Nov	Consumer					68.50					128.00	128.00	59.00	131.00	96.00						101.00							
	Dealer													123.00														
Dec	Consumer											115.00	75.00		131.00			141.00										
	Dealer						44.00										161.00	121.00		171.00	136.00							
Jan 1917	Consumer										200.00	132.00	75.00		129.00		205.00	136.00	80.00		150.00	100.00	185.50	160.00				
	Dealer		64.00	44.00		64.00	44.00																					

3037

Daines Mfg Exhibit 4 4

Ash

		1/2"			5/8"			3/4"			4/4			5/4"			6/4			8/4"			10/4" and			J Fischer
		Fas	#1 C	#2 C	Fas	#1 Com	#2 Com	Fas	#1 Com	#2 Com	Fas	#1 C	#2 Com	Fas	#1 Com	#2 Com	Fas	#1 Com	#2 Com	Fas	#1 Com	#2 Com	Fas	#1 Com	#2 Com	
Jan 19	Consumer				52⁰⁰	35⁰⁰											94⁰⁰						120⁰⁰	98⁰⁰		
	Dealer																									
Feb	Consumer										[illegible]	[illegible]							93⁰⁰				119⁸³	103⁸⁹		
	Dealer										100	85					108⁰⁰	98⁰⁰		108⁰⁰	93⁰⁰					
Mar	Consumer																									
	Dealer																									
Apr	Consumer											47⁰⁰	35⁰⁰													
	Dealer																						125⁰⁰	110⁰⁰		
May	Consumer																						151	136		
	Dealer										115.			120.	58.		119.			128.			148	136		
June	Consumer										105	71	98⁰⁰	105⁰⁰	71	40	122⁰⁰						169	154		
	Dealer											54⁵⁰														
July	Consumer												38.	102⁰⁰	71	40.					85.		169	154		
	Dealer											54⁵⁰		108.			122⁰⁰									
Aug	Consumer																						164	149		
	Dealer													105.	71			76		162⁰⁰			175	160		
Sept	Consumer																129⁵⁰	85		135	95		189	169		
	Dealer																						170	155		
Oct	Consumer																						199	184		
	Dealer										112⁵⁰															
Nov	Consumer												45.										217⁶⁷	202⁶⁷		
	Dealer											75														
Dec	Consumer																									
	Dealer													188⁰⁰			178	178								
Jan 20	Consumer																			200						
	Dealer											75.		194⁶⁷												

3038

3033 *Affidavit of Daniel Wertz.*

[Filed March 9, 1920.]

STATE OF INDIANA,
Vanderburg County, ss:

I, Daniel Wertz, being duly sworn upon my oath, say that I am a resident of the City of Evansville, County of Vanderburg, and State of Indiana, and am engaged and have been engaged for years past, in the manufacture and sale of Hardwood Lumber, doing business as Maley and Wertz, in the City of Evansville, and elsewhere.

I hereby attach lists of prices received for lumber sold, during the period beginning January 1st, 1919 and ending January 31st, 1920, which said lists show prices received for lumber sold, said prices being on Evansville basis.

In arriving at said prices, as set out in the attached statements, the same is upon a monthly basis, and is distinct as to grades and kinds of lumber sold, and said statements show the average monthly price, and the difference between the sales made to consumers and to dealers.

I hereby incorporate said attached statement or statements, as a part of this affidavit, and the same are true to the best of my knowledge and belief.

(Signed) DANIEL WERTZ.

Subscribed and sworn to before me this 5th day of March, 1920.

[Seal Notary Public, Indiana.]

FAY FROST,
Notary Public.

My commission expires Aug. 25, 1921.

3034 [Endorsed:] In the District Court of the United States, Western District of Tennessee, Western Division. United States of America, Plaintiff, v. American Column and Lumber Company et al., Defendants. Affidavit of Daniel Wertz.

[Stamped:] United States District Court, Western District of Tennessee. Filed Mar. 9, 1920. A. G. Mathews, Clerk.

(Here follows Daniel Wertz Exhibits No. A-1, 2, 3, and 4, marked pages 3035 to 3038, inclusive.)

3039 *Affidavit of Frank P. Motley.*

[Filed March 9, 1920.]

Affiant, Frank P. Motley, having been first duly sworn, deposes and says:

That he is the sales engineer for the Prescott Company, which company manufactures heavy grades of saw mill machinery. That in the performance of his duties he visits the different saw mills and saw mill operations in the Southern hardwood territory, and that during the year 1919 he has visited a large per cent of the saw mills in that territory, and has been visiting them for a number of years, and is, therefore, acquainted with their usual and normal operating conditions.

That, from July, 1919, until the present time he has never seen so much activity in the purchase of saw mill machinery for repairing and remodeling purposes and enlargement and extension of their operating plants. That every operation that he has come in contact with is making extra efforts to remodel and increase
3040 its machinery in an effort to increase production, and that he does not know of any operation in the entire territory that is not expending extra money and effort for this purpose. In fact, affiant has never seen the time when there was such a willingness to expend money for machinery to increase production.

And further affiant sayeth not.

FRANK P. MOTLEY.

Sworn and subscribed to before me this 9th day of March, 1920.

[Seal Louis Frisch, Notary Public, Shelby County, Tenn.]

LOUIS FRISCH,
Notary Public.

My com. exp. Oct. 20/1920.

3041 *Affidavit of William Pritchard, President of Pritchard-Wheeler Lumber Company.*

Filed Mar. 9, 1920.

Affiant, William Pritchard states upon oath that he is President of Pritchard-Wheeler Lumber Company and that said company operates a hardwood lumber mill at Wisner, Louisiana; that the average capacity of said mill is about 70,000 feet per day; that for the last fourteen months said mill by diligent and extra effort has operated substantially to full capacity; that at the present time and for some months past the yard capacity of said mill has been fully consumed and large stock accumulated on account of inability to secure cars for shipment; that affiant has made diligent effort with railroad officials to procure adequate cars, however with very limited success; the normal stock to be carried at the mill should run not exceeding

five or six million feet, whereas there is accumulated and has been for some time approximately nine million feet. That during the period of fourteen months there was only one short period during said interval that which cars inadequate numbers were furnished to take care of the production; that during a considerable part of said period not exceeding 30 per cent of the necessary cars were furnished to handle the product of the mill and at no time during this period was more than 75 per cent of necessary car equipment furnished. Affiant further states that his company has not at any time entered into any price-fixing agreement nor has such agreement been made by others to his knowledge.

This the 9th day of March, 1920.

WM. PRITCHARD.

Sworn and subscribed before me March 9, 1920.

[Seal District Court of the United States, Western District of Tennessee.]

A. G. MATHEWS,
Clerk.

3042 *Affidavit of Jas. Sherlock Davis.*

[Filed March 9, 1920.]

STATE OF NEW YORK,
County of Kings, ss:

James Sherlock Davis, being duly sworn, deposes and says that he is President of the Cross, Austin and Ireland Lumber Company, general lumber dealers in Brooklyn, New York.

That he is also President of the Chamber of Commerce of Brooklyn, and has devoted a great deal of time to the study of general industrial conditions and particularly of matters related to the lumber business.

That the Cross, Austin and Ireland Lumber Company does a general lumber business, approximately in normal times of fifty to sixty million feet, these times from twenty to twenty-five million feet per year, carrying a general stock of approximately in normal times thirty to thirty-five million feet, these times from fifteen to eighteen million feet, and has in stock at the present time about one and a half million feet of hardwoods.

That he is familiar with general business conditions and particularly regarding the general stagnation in building that existed in the fall and winter of 1918 and the spring of 1919 and this in the face of large requirements for dwelling houses and business buildings; that conditions of very considerable disorganizations prevailed in mill and factory productions of lumber growing out of war conditions; that in the late spring and early summer of 1919 building operations started up throughout the central and western part of the country and to a lesser degree in New York City and vicinity and that made an unusual demand for all kinds of lumber and building

material including to some extent hardwood lumber; that he is informed the demand for hardwood lumber in the east was very excessive in the piano trade, furniture trade, phonograph trade and in kindred businesses and industries wherein lumber is used, largely hardwoods in connection with the manufacturing of luxuries; that he is a dealer and buyer in the common market; that he is familiar with this large and excessive demand and the almost impossible situation that developed in securing adequate supplies of general lumber and hardwood lumber.

That this situation was due primarily to the lack of stock at the mills growing out of said war conditions, and was further accentuated by the disorganized condition of transportation service in this part of the country, namely, lack of cars and the complete disorganization, as far as the lumber business is concerned, of water shipments which is the chief means of transportation in this market.

Furthermore that he is the direct and immediate buyer for his company and that all purchases are made either by him in person or under his immediate direction and supervision; that said purchases are made largely from the wholesale dealers in the east; that in so far as said purchases are made direct from manufacturers prices paid for lumber were in no wise higher than those paid to wholesale dealers and to brokers, but it — his recollection and belief that the prices paid to manufacturers were at all times considerably lower; that it is difficult to make accurate and wholly reliable comparisons because of the radical fluctuations in prices owing to the irregular and general upset conditions of not only the lumber business but the "mortgage money" business on which dwelling house building operations so largely depended in this market.

3043 Furthermore, that it is his belief and opinion that great care must be exercised in drawing conclusions from experiences under the abnormal conditions existing in business during the past two to three years, that no one man's experience or the combined experience of a group of men should be taken as even approximately conclusive unless an investigation of the facts on which such conclusion rests is made by persons trained in handling such facts and drawing such conclusions, because of the general chaos that existed in prices of lumber to a marked degree during said periods of time.

JAS. SHERLOCK DAVIS.

Sworn and subscribed to before me this 2nd day of March, 1920.

[Seal Charles Dubocq, Notary Public, King's County, N. Y.]

CHARLES DUBOCQ,
Notary Public, Kings County, No. 40.

3044 *Affidavit of W. L. McKay.*

[Filed Mar. 9, 1920.]

Affiant, W. L. McKay, being first duly sworn, deposes and says: That he is the vice-president and secretary of the Aberdeen Lumber Company of Pittsburgh, Pennsylvania. That the said company

has been engaged for ten years in the business of a wholesale lumber dealer. That for a number of years past the said company has had an arrangement for the sale of hardwood lumber produced by the following, among other manufacturers:

William Lorimer Lumber Company,
Creston Hoop Company,
McDonald Brothers,
Botany Bay Lumber Company.

That the plan or arrangement for the sale of said lumber produced by the said manufacturers is briefly that the said Aberdeen Lumber Company makes sales of the output of the said producers, the
3045 said Aberdeen Lumber Company making the sale of the said output at such prices as it is able to obtain upon the market. The compensation of the said Aberdeen Lumber Company is a per cent of the sales price.

That affiant has recently learned that two of the said companies above named, to-wit, the Creston Lumber Company and William Lorimer Lumber Company are members of the American Hardwood Manufacturers' Association and of the Open Competition Plan of the said Association. That the other said companies are not members of the said Plan nor members of the said Association, nor is the Aberdeen Lumber Co. a member of the said Association or plan.

That the said Aberdeen Lumber Company handles the output of the said members of the said Plan in exactly the same way as the others without any limitation or restriction as to price by or because of membership in the said Plan or Association or otherwise.

And further affiant sayeth not.

W. L. McKAY.

Sworn and subscribed to before me this 7th day of March, 1920.

[Seal M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN,
Notary Public.

3046 *Affidavit of Jacob Bayer.*

[Filed March 9, 1920.]

STATE OF NEW YORK,
County of New York, ss:

Jacob Bayer being first duly sworn upon his oath says:

1. That he is the principal owner of the Jacob Bayer Lumber Company.

2. That the said Company retails annually approximately 3,000,000 feet of lumber, of which approximately 95% (ninety-five per cent) is hardwood lumber.

3. That the said supply of hardwood lumber is secured generally from manufacturers and others (principally from manufacturers)

in the following general territory: West Va., Louisiana, Arkansas, Tennessee, Kentucky.

4. That the variety of hardwood lumber used is Chestnut, Plain and Quartered Oak, Poplar and Ash.

5. That he has recently been advised the names of the members of the Open Competition Plan of the American Hardwood Manufacturers' Association, and in this way he has ascertained the fact that he has purchased his hardwood lumber supply from some manufacturers who are members of the said Plan and from some who are not members of the said Plan.

6. That he has examined the records of his purchases and has ascertained the fact to be that he has, during a number of years last passed, made many purchases from manufacturers who were not members of the said Plan at prices as high as or higher than the prices at which he purchased the same grade and variety of product from members of the said plan during the same period. Affiant further ascertains the fact to be that the approximate per-
3047 centage of his purchase of the hardwood lumber above mentioned from manufacturers other than those who are members of the plan to be 40% (forty percent).

And further than this affiant sayeth not.

JACOB BAYER.

Sworn to and subscribed before me, a notary public, within the County aforesaid in the State of New York, on this the 3rd day of March of 1920.

CHAS. GROSSKURTH.

Witness my hand and notarial seal.

CHAS. GROSSKURTH.

[Seal Chas. Grosskurth, Notary Public, Queens County, N. Y.]

Notary Public, Queens County.

Certificate filed in New York County.

3048 In the District Court of the United States, Western District of Tennessee, Western Division.

Affidavit of F. B. McMullen.

[Filed March 9, 1920.]

STATE OF ILLINOIS,
County of Cook, ss:

I, Katherina B. Howes, a Notary Public in and for the County of Cook, State of Illinois, do hereby certify that F. B. McMullen has this day personally appeared before me, in my county aforesaid, and after being duly sworn by me, upon oath, states that:

He is Vice President and General Manager of the McMullen Powell Lumber Co. and as such is familiar with all their purchases of lumber; that his Company does a strictly wholesale business and does not own any sawmills.

He has been shown a list of the defendants, many of whom he knows, both by reason of business dealings, others by acquaintance and in the list of defendants are many concerns from whom his Company purchased lumber during 1919: Some of whom are listed below:

Defendants:

Norman Lumber Co., Louisville, Ky., 10/9/19.
1" 10 and 12" 1st & 2ds Poplar $115.00, Chicago.
W. M. Ritter Lumber Co., Columbus, Ohio, 10/9/19.
1" 10 and 12" 1st & 2ds Poplar $121.00.
Mowbray & Robinson Co., Cincinnati, Ohio, 10/9/19.
1" 10 and 12" 1st & 2ds Poplar $120.00.
Chickasaw Lumber Co., Demopolis, Ala., 12/4/19.
6/4" Logrun Beech $46.00 per M', Chicago.

He further states that he has purchased lumber from the following firms not listed among the said defendants:

Other than Defendants:

Broad River Lumber Co., Huntington, W. Va., 10/23/19.
1" 10 and 12" 1st and 2ds Poplar 125.00, Waukegan.
Indiana Mill & Lumber Co., Chicago, Ill., 12/5/19.
6/4" Logrun Beech $55.00 per M', Chicago.
Geneo Wallace, Chicago, Ill., 12/3/19.
6/4" Logrun Beech $55.00 per M', Chicago.

F. B. McMULLEN.

Subscribed and sworn to before me this 5th day of March, 1920.

[Seal Katherina B. Howes, Notary Public, Cook County, Ill.]

KATHERINA B. HOWES,
Notary Public.

3049 *Affidavit of C. R. Comer.*

[Filed March 9, 1920.]

STATE OF WEST VIRGINIA,
County of Cabell, ss:

I, Paul W. Scott, a Notary Public in and for the County of Cabell, in the State of West Virginia, do hereby certify that C. R. Comer this day personally appeared before me in my County aforesaid, and, after being first duly sworn by me, stated upon his oath:

That he is the Secretary and Treasurer and General Manager of the Empire Furniture Company of Huntington, West Virginia, a Company engaged in the manufacture of furniture, and as such

General Manager has sole control of the business, buying all of the lumber bought by it and selling all of its manufactured products.

That during the year 1919 and the month of January, 1920, he purchased on the market hardwood products, chiefly oak and gum, of various grades and thicknesses, approximating — feet.

That he has had submitted to him a list of the names of the defendants in the above entitled case; that he has pur-
3050 chased hardwood lumber from certain of these defendants, viz., D. E. Hewit Lumber Company, Huntington, West Virginia; Kentucky Lumber Company, Lexington, Kentucky; W. M. Ritter Lumber Company, Columbus, Ohio, and Wood-Mosaic Company, New Albany, Indiana, during the year 1919 and the month of January, 1920, and has caused to be prepared from the records in his office a statement showing the species of hardwood products purchased by him for his said Company during the year 1919 and the month of January, 1920, the amount, grade and thickness of the same, and the prices paid F. O. B. Huntington, West Virginia, which statement is attached hereto as an exhibit herewith and part hereof.

That during same period of time he has made purchases of hardwood products of like species, grades and thicknesses from others than defendants in said action, and has caused a list of such other purchases, showing names of sellers, amounts, grades and thicknesses of lumber purchased, and prices F. O. B. Huntington, West Virginia, which statement is attached hereto as an exhibit herewith and part hereof.

Affiant further states that the advances in lumber during the year 1919 were in his judgment due to the natural law of supply and demand; that in the judgment of affiant there was no material advance in lumber from the time of the beginning of the European War until about May, 1919, at which time an active demand started, due to activities in building, manufacturing and all lines of business; that this activity has continued throughout the year 1919 at an increased rate, and in consequence the demand for lumber has so outstripped the supply that the increase in the price of lumber is thus accounted for.

3051 Affiant further states that in buying lumber it has been his purpose at all times to buy where he could get lumber to suit his requirements the cheapest.

C. R. COMER.

Taken, sworn to and subscribed before me, this 28th day of February, 1920.

My commission expires December 11, 1929.

[Seal Paul W. Scott, Notary Public, Cabell County, W. Va.]

PAUL W. SCOTT,
Notary Public.

3052 W. M. Ritter Lumber Co., Columbus, Ohio.

65,000	ft.	6/4	#1 Com. Pl. White Oak	$56.00
100,000	"	8/4	#1 " " " "	59.00
50,000	"	6/4	#1 " " " "	84.00
115,000	"	6/4	#2 " " " "	65.00
230,000	"	4/4	#3 " Hardwood	28.00
130,000	"	5/8	#3 and Better Beech	28.00

Kentucky Lumber Co., Lexington, Ky.

40,000	ft.	4/4	#2 Com. Pl. White Oak	50.50

Wood Mosaic Co., New Albany, Ind.

12,000	ft.	5/4	#1 Com. Walnut	70.00
13,000	"	5/4	#1 " "	130.00
15,000	"	5/4	#1 " Qtd. White Oak	170.00
15,000	"	5/4	#1 " " " "	175.00

D. E. Hewit Lumber Co., Huntington, W. Va.

76,000	ft.	4/4	#3 Com. Hardwood	29.00
37,000	"	4/4	S. W. Chestnut	37.00

Chas. A. Miller & Co., Huntington, W. Va.

60,000	ft.	4/4	#1 Com. Pl. Red Gum	56.00
85,000	"	4/4	#1 " " " "	81.50
60,000	"	8/4	#1 " " " "	66.00
50,000	"	4/4	#1 " " " "	166.00
50,000	"	4/4	#1 " " " "	167.00
15,000	"	4/4	#1 " Qtd. " "	65.00
48,000	"	5/4	#1 " " " "	96.50
80,000	"	5/4	#1 " " " "	70.00
30,000	"	4/4	#2 " Pl. White Oak	48.00
25,000	"	5/8	#1 " Sap Gum	51.00

Ritter Burns Lumber Co., Huntington, W. Va.

200,000	ft.	4/4	#2 Com. Pl. White Oak	55.00
100,000	"	4/4	Log Run Beech	39.00

Rockcastle Lumber Co., Huntington, W. Va.

50,000	ft.	5/8	Log Run Beech	32.00
100,000	"	4/4	#2 Com. Pl. White Oak	55.00

3053 *Affidavit of J. H. Maasen.*

[Filed March 9, 1920.]

J. H. Maasen, being first duly sworn, deposes and says:

That he is manager of the Hardwood Department of the Chicago Lumber & Coal Company, a concern engaged in the Hardwood lumber business in Memphis, Tennessee.

That on October 14th, 1919, he received from the Pioneer Pole & Shaft Company, Cairo, Illinois, an order for 4 carloads of Hickory lumber, prices to be as follows, per thousand feet, F. O. B. Cairo, Illinois:

F. A. S.	$85.00
No. 1 Common	65.00
No. 2 Common	45.00

Terms, 2% off for cash—for shipment prior to January 1st, 1920.

That he shipped prior to March 2nd, 1920, two carloads of this material, and invoiced at the said prices, and on March 2nd, 1920, shipped the third car, invoicing at the original prices of the
3054 order.

That on March 8th, 1920, affiant's firm received from the Pioneer Pole & Shaft Company the following letter:

"We are in receipt of your invoice covering Car #19858, St. L. & S. W., for which we thank you.

"Beg to advise that we have increased our Hickory Lumber price on grades as follows:

	Per thousand feet.
F. A. S.	$100.00
No. 1 Common	75.00
No. 2 Common	50.00

F. O. B. Cars ..... Shipping Point
Terms—2% off for Cash.

"(Which Quotations Will Hold Good Until May 1, 1920) and these prices will apply on the above cars.

"We are certainly glad to get this nice shipment and hope that you will have several other cars for us in the near future.

"Yours very truly,
"THE PIONEER POLE & SHAFT COMPANY."

"H. F./M. F.
"cc to East St. Louis Office."

That the car mentioned contained a total of 7,806 feet, making a difference in the invoice price of $158.97.

Affiant states that this was a voluntary letter, absolutely unsolicited on the part of affiant, and that affiant was perfectly willing and agreeable to ship the said lumber on the order of October 14th, 1919.

Affiant states that in his opinion this shows that the purchaser was so much in need of the material and so anxious to receive it, that to get the good will of any shipper he was perfectly willing to voluntarily increase the price of present market values.

3055 And further affiant sayeth not.

J. H. MAASSEN.

Sworn and subscribed to before me this 9th day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3056 *Affidavit of R. L. Jurden.*

[Filed March 9, 1920.]

Affiant, R. L. Jurden, being first duly sworn, says:

That he is the president of the Penrod-Jurden Company, with headquarters at Memphis, Tennessee. That he is a member of the Open Competition Plan of the American Hardwood Manufacturers Association.

That on June 13th, 1919, he attended one of the group meetings under the Plan held at Memphis. That he finds upon examination of the minutes they read as follows:

"Mr. Jurden: 'The stabilized market is a good thing—today nobody knows what the price is. We cannot agree on prices while the market is in the shape it is today. I move that we hold these meetings weekly. I believe that it will go a long way toward keeping the market stable.'"

Affiant admits that he did make a motion to the effect that the group meetings be held weekly rather than monthly, and this in order to keep the members of the Memphis group better in-

3057 formed as to the rapidly changing conditions in the market and the industrial conditions in the industry. There is, however, a mistake in the statement as it appears in the minutes.

Affiant says that he is quoted as saying, "We cannot agree on prices while the market is in the shape it is today," leaving the inference that the Association had been engaged in price fixing activities in the past, whereas in truth what affiant did say, in substance, was: "We cannot agree on prices. While the market is in the shape it is today I move that we hold these meetings weekly."

It is my thought, in fairness to my associates and myself, that I should make this explanation of the minutes as they stand.

And further affiant sayeth not.

R. L. JURDEN.

Sworn and subscribed to before me this 8th day of March, 1920.

[Seal R. I. Moore, Notary Public, Shelby County, Tenn.]

R. I. MOORE,
Notary Public.

My commission expires July 21, 1923.

3058 *Affidavit of J. E. Thomas.*

[Filed March 9, 1920.]

J. E. Thomas, being first duly sworn, upon his oath says that he is Assistant Sales Manager for James E. Stark and Company, Incorporated, and that his work consists chiefly in the preparation of price lists for the salesmen of the company, and that in making up such price lists, he uses all available information as to market conditions, both for lowering and raising their previous list prices.

Affiant says that during the year 1919 and especially the earlier part of the year when the demand had not developed to the abnormal condition that existed in the latter part, affiant's company found that certain stocks did not move at the prices which they were asking. Upon ascertaining the reason for this situation, affiant found from a study of the stock reports issued by the Association, from statements secured from their salesmen, who were in touch with the market, and from the sales reports issued by the Association, that affiant's company was asking higher prices for the items than the market reflected and that in the light of this information, in conjunction with all other information that he gathered, they have from
3059 time to time reduced the price of items of their stock.

Further affiant sayeth not.

J. E. THOMAS.

Sworn and subscribed to before me this 9th day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk, U. S. District Court W. D. F., Memphis, Tenn.

3060 *Affidavit of John C. Frazee.*

[Filed March 9, 1920.]

COMMONWEALTH OF PENNSYLVANIA,
County of Philadelphia, ss:

John C. Frazee, being duly sworn according to law, doth depose and say that he is the Secretary of the National Federation of Construction Industries, having its principal office in the Drexel Building, City of Philadelphia, Commonwealth of Pennsylvania.

Deponent further states that the National Federation of Construction Industries was organized in 1918 to represent all of the diversified interests having to do with the construction industries in the United States, and that the Federation has upwards of fifteen hundred memberships from all parts of the United States, some of which memberships are National, Regional or local Associations interested in the construction industries.

Deponent further states that the objects of the National Federation of Construction Industries as approved by the Executive Committee of the Federation are as follows:

"The National Federation of Construction Industries is
3061 formed for the purpose of extending construction and improving conditions in the combined industry. It is intended to co-ordinate the several divisions of the industry. In the accomplishment of these results the objects of the Federation will be:

"To promote close co-operative relations between purchasers, manufacturers, distributors, contractors, architects, engineers, realtors, financiers, and other construction interests; to develop and preserve said conditions in the relationship of the combined industry to the general public, including the Government, labor and consumers; to serve as an exchange between and a common meeting place for Associations representing special construction interests; in cases where a special construction interest is primarily concerned, to support the initiative of the representative Association in all matters considered by the Federation to be within the proper scope of its activities; in all cases of common interest to the Construction Industry in general to take the initiative in investigation, policy, propaganda, legislation, and in such other ways as will benefit the industry; and to provide a united organization which will mobilize the entire strength and experience of the industry."

Deponent further avers that by reason of his position as Secretary of the National Federation of Construction Industries, which position he has occuppied since February 3rd, 1919, he has become familiar with the general conditions affecting the construction industry throughout the United States, and in particular with business conditions and the movements of prices during the past year.

3062 Deponent further avers that building construction, being essentially a peace-time activity, was almost completely curtailed during the War through the requirements of the Government for material, labor, transportation, money and fuel. The result of this condition was that at the beginning of the year 1919 the construction industry as a whole was almost at a standstill. It is estimated that the volume of business done by the construction interests during the month of January 1919 was about ten per cent of normal for that month. During the period between 1914 and 1919, the cost of living had greatly advanced, but the cost of construction materials, because of their inactivity in the markets, during the War had not kept pace therewith, nor had the wages of labor in the construction industry during that period advanced in proportion thereto.

Deponent further avers that there was a general belief on the part

of nearly everyone in the United States at the beginning of the year 1919 that prices would shortly decline. This made it impossible for a period of several months for the construction industry to make much headway in the resumption of its business.

Deponent further avers that the results of these conditions were that both in and outside of the construction industry a campaign was launched to convince the public that, in view of world conditions and the depleted stock of materials, no immediate recessions would probably be made from the new price level. The construction industry in all of its branches supported campaigns carried on by the Federal Government through the U. S. Department of Labor, known as the "Own Your Own Home" campaign and the "Build Now" campaign, with the idea that business would be thereby stimulated.

3063 Deponent further avers that as soon as the volume of business began to increase, it was necessary to make a series of wage advances to employees in the industry, who, in many cases had returned to their old employments from War emergency industries which were closing down. As soon as confidence began to develop in the new price level, building operations were stimulated in unprecedented volume by several years' accumulated shortage of houses and other structures. In the early summer of 1919 the construction business began to take on the proportions of a boom and from that time on during the remainder of the year, the enormous demand which exceeded the supply, and is now generally about six months ahead of the ability of the industries to make delivery, and the competitive bidding for construction materials which resulted from these conditions has caused prices to continue to increase.

Deponent takes this Affidavit at the request of the Defendants in the above entitled cause, for the purpose of presenting to the Honorable Court the general trend of business conditions in the United States relating to the construction industries, which includes the hardwood lumber industry, with which he is personally familiar.

And further Deponent saith not.

JOHN C. FRAZEE.

Sworn to and subscribed before me this 1st day of March, A. D. 1920.

[Seal Leon J. Obermayer, Notary Public, Philadelphia, Pa.]

LEON J. OBERMAYER,
Notary Public.

Commisison expires Jan. 7, 1921.

3064 *Affidavit of J. F. Murphy.*

[Filed March 9, 1920.]

Affiant, J. F. Murphy, being first duly sworn, deposes and says that he is a member of the firm of Halloran, Murphy and McLean of Memphis, Tenn., local agents for the Holt Caterpillar Tractor.

Affiant states that the Holt Caterpillar Tractor sells for approximately $6,000; that it requires a skilled mechanic to operate it successfully; that in the past 60 days the Memphis branch alone has sold 122 Holt Caterpillar Tractors at a price of over $6,000 each, and that every one of these sales, except four, were to lumbermen. These tractors are used by lumbermen in the woods to bring logs to their saw-mills. They are so constructed that it is claimed by the company that they can operate on ground too wet or soft or rough for mules or oxen. Affiant states that these machines are not especially cheap to operate, as they require a skilled mechanic to operate them.

It is the understanding of affiant that large sales have also been made by the Holt Caterpillar Tractor distributers at New Orleans. This business, of course, affiant recognizes as abnormal, caused, in his opinion, by the excessive rainfall and the wet condition of the woods making it necessary for saw-mill operators to take any means, however expensive, to get logs to their mills. Affiant is confident that although the sale of 122 Holt Caterpillar tractors at over
3065 $6,000 each in sixty days is a record of sales he would not have dreamed possible, that he could have increased this record could the tractors have been promptly delivered.

Affiant states that he has no figures or direct information as to the number of Holt Caterpillar Tractors sold to lumber men outside the immediate Memphis territory, but he is of the opinion, from scattering information that has come to him, that the sales to lumbermen have been heavy in all parts of the country.

3066 Affiant states that his trade, as before stated, in the Holt Caterpillar Tractor has been practically exclusively to lumber manufacturers.

Affiant states that while visiting the factory at Peoria, Illinois, he has seen the Holt Caterpillar tractors being equipped with ice picks on the tracks for use by lumbermen on the ice in the extreme north.

Further affiant sayeth not.

J. F. MURPHY.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3067 *Affidavit of Ralph May.*

[Filed March 9, 1920.]

Ralph May, being first duly sworn, deposes and says:

That he is a member of the firm of May Brothers, manufacturers of Hardwood lumber, with a plant at Memphis, Tennessee.

That his normal output is approximately twelve million feet per year. That during the year 1919 he had the worst operating conditions, due to the difficulties in obtaining logs on account of the

excessive rainfall and bad weather conditions, that he ever experienced in his twenty years in the hardwood manufacturing business. That in spite of these handicaps in the year 1919, his plant produced fifteen million feet of lumber. That his firm logs its own line and also buys logs in the market. That in the year 1919 it logged eight million feet from its own lines and bought the rest.

3068 Affiant states that his plant was shut down from the 19th day of February, 1919, until the 28th day of March, 1919, and from the 22nd day of May, 1919, to the 9th day of June, 1919, on account of inability to procure logs; or in other words his plant was shut down 142 days, counting Sundays and holidays, from inability to procure logs. That in spite of this, his plant ran a total of 3,440 hours during the year 1919.

Affiant states that this was done by means of night runs, the plant part of the time running five hours at night and part of the time ten hours, and that altogether affiant's plant ran twelve hundred and ten hours at night in 1919, or rather during the period in 1919 when it could operate at all, and twenty-two hundred and thirty hours in day time, making a total of thirty-four hundred and forty hours.

Affiant states that this was done with the additional handicap of less efficient labor than he has been accustomed to, and in the face of a real scarcity of labor.

Affiant states that he was also handicapped by the car shortage, which rendered bringing logs to his mill still more difficult, his plant depending entirely on the railroads for its supply and not on the river.

Affiant states that from his observation he is well acquainted with the other hardwood producers of Memphis and vicinity, and that all of the members, whether members of the Open Competition Plan or not, were and have been bending every effort to increase production.

Affiant states that at the present moment his plant is not running nights for the reason that his firm is pushed to secure sufficient logs to run day time, but that he is pushing his plant to its

3069 full capacity according to his log supply, and that as his log supply increases his output will automatically increase.

Affiant states that at the present moment he is having timber cut in the woods for the purpose of running nights, as soon as the logs can be brought to his mill.

And further affiant sayeth not.

RALPH MAY.

Sworn and subscribed to before me this 8th day of March, 1920.

[Seal of W. M. Solomon, Notary Public, Shelby County, Tenn.]

W. M. SOLOMON,
Notary Public.

My commission expires January 24, 1922.

3070 *Affidavit of W. A. Ransome.*

[Filed March 9, 1920.]

W. A. Ransome being first duly sworn deposes and says: That he is the President of the Gayoso Lumber Company, of Memphis, Tennessee, which firm is a member of the Open Competition Plan of the American Hardwood Manufacturers Association. Affiant says that during the year 1919 that he found at different times that certain items of stock were not moving. Through an investigation of the reasons for this situation he found from the study of stock reports, sales reports, and other market data that he secured from salesmen, that he was asking a higher price for such items than the current market justified, and whereupon affiant has reduced his sales price on such items. This difference would not be reflected in the sales reports because the sales reports include only actual sales that have been consummated.

3071 And further affiant sayeth not.

W. A. RANSOM.

Subscribed and sworn to this the 9th day of March, 1920.

[Seal of the District Court of the United States, Western District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk, U. S. District Court, W. D. T.,
Memphis, Tenn.

3072 *Affidavit of S. B. Anderson.*

[Filed March 9, 1920.]

S. B. Anderson, being first duly sworn, deposes and says that he is the President of the Anderson Tully Company; is of legal age, and has been in the Hardwood Lumber industry all his life, and for the last thirty-one years has been actively engaged in the Hardwood Lumber business in the Memphis territory; that the Anderson Tully Company has mills located at Memphis, Tennessee, Madison, Arkansas, Vicksburg, Mississippi, and Rayville, Louisiana.

Affiant states that he has operated his mills regularly at capacity, and has done that within the last year the same as heretofore. They have, during the past year, run considerably nights, and nearly full time during the day, and have kept up fully with their normal production, which is practically forty million feet per annum. They have been seriously handicapped by weather conditions, and have been to extraordinary expense in order to secure their logs. Affiant states that he has in no instance allowed his business to lag, but has crowded it to the utmost capacity.

Affiant states that in order to facilitate logging his company has been to the expense of buying a Holt Caterpillar Tractor, which they

have found advisable in order to get their logs off low wet ground.
By extraordinary effort, they have been able to keep their sup-
3073 ply of logs up to the usual mark.

Affiant states that his company has not in any sense been party to any agreement as to prices of lumber, or anything whatever that would tend toward such an agreement, but has sold its lumber at the market price as nearly as they were able to judge of the price. He finds that in some cases they have sold lumber considerably below prices received by their neighbors.

Affiant states that in the bill of complaint filed in this case, he notices there are extracts from letters written by Mr. Gadd, termed "Market Letters." Affiant states that he had not seen the letters, or read them at least, until he read extracts from them in the bill of complaint, and he has reason to believe that no one else in his office had ever read them.

Affiant states that he has found the Stock Reports and the Sales Reports of value, as they gave him a knowledge of the supply of lumber and the conditions of stocks. His sales organization at all times kept close run of the market conditions and obtained good prices through any information which they might receive, either through these reports or otherwise.

Affiant states that it is his opinion, from what he has seen and heard among lumbermen, that there has been no agreement whatever as to fixing price or limiting production. That all of his neighbors, he is confident, have done their utmost to secure a stock of logs and have used legitimate means to secure a price for their output.

Affiant states that he is a member of the American Hardwood Manufacturers Association and of the Open Competition Plan and that there was no contract, combination or conspiracy among the members of said Association and said Plan to fix price, maintain a
price, or enhance prices, and affiant never heard of such a
3074 combination.

Affiant further states that there was no contract, combination or conspiracy among the members of said Association and said Plan for the purpose of curtailing production in order to affect prices.

Further affiant sayeth not.

S. B. ANDERSON.

Sworn and subscribed to before me this 7th day of March, 1920.

[Seal of M. W. Allen, Notary Public, Shelby County, Tenn.]

M. W. ALLEN,
Notary Public.

3075 *Affidavit of W. J. Stebbins.*

[Filed March 9, 1920.]

Affiant, W. J. Stebbins, being first duly sworn, deposes and says that he is the Assistant Manager of the Lyon Lumber Company, lo-

cated at Garyville, Louisiana, and that during the year 1919 he was the Sales Manager for that company.

Affiant states that during the year 1919 weather conditions were the worst in the history of the business, and that also during that time there was labor trouble which necessitated the closing of the plant for 34 days. Logging conditions were very difficult owing to rains and high waters. In spite of this, however, affiant states that by extreme effort and by running nights at times when logs were available and labor troubles were not acute, the Lyon Lumber Co. was able to keep its 1919 production to practically normal, producing approximately thirteen and a quarter million feet of hardwood lumber. One reason which made affiant's shipments for the year 1919 equal to normal is the fact that the Lyon Lumber Co. is advantageously located for a car supply, and the further fact that it had a stock of approximately three million feet of Lumber left over from the 1918 production which was shipped in 1919.

3076 In periods when hardwood logs were not available, in order to run the plant, affiant states that the Lyon Lumber Co. produced pine lumber in the hardwood mill. Never, in the history of the company has such an effort been made for increasing production as during the period of 1919 and the present period of 1920. Affiant states that at the present time and for some time past this mill has been operating an extra quarter of a day three nights per week.

Affiant states that the Lyon Lumber Co. is a member of the Open Competition Plan; that he or some representative of the company has attended perhaps six meetings of the Open Competition group during the past year. Affiant states that he personally attended four or five of these meetings, which were held at Alexandria, Louisiana, New Orleans, Louisiana, and Jackson, Mississippi, respectively. That at no time at these meetings were prices discussed or any attempt made to fix or increase the prices of hardwood lumber. Affiant states that in his opinion any such attempt would be useless, as at no time in his business experience has there been such a market for hardwood lumber, such an abnormal demand, and such a restricted supply.

Affiant states that the discussions which developed at the meetings of the Open Competition group which he attended which were of the most value to him and to his firm were the discussions of operating conditions and the labor problem. That these discussions were of considerable value to affiant's company. Car shortage, weather conditions, the question of the use and practicability of tractors in the woods, and matters of that sort, were the subjects which aroused the principal interest and discussion at these meetings. The question of price was of little interest to the members participating, in the opinion of affiant, for the reason that lumber

3077 buyers were practically bidding against one another for lumber.

Affiant states that to the best of his knowledge he never read any of the so-called market letters issued by defendant Gadd.

Affiant states that the report of sales issued by the Open Competi-

tion group was of interest to affiant as showing what other producers were receiving, but in no way controlled him in his own sales policy. These reports were of value to affiant to the same extent that any information dealing with business conditions is to business men. Affiant obtained the information on which he based his sales policy from contact with the trade, conversation with other producers, both members and non-members of the Open Competition group, but more especially from conversation and correspondence with buyers and purchasers of hardwood lumber. Once or twice a month, affiant's firm issued a stock and price list to its trade. It is the policy of affiant's company to fix a price on its goods regardless of the price of any competitor, from which it does not vary. Frequently affiant's firm was offered a premium on certain stock by would-be purchasers.

Affiant states that the figures of his firm for 1919 show that approximately 58 per cent of the hardwood sales of affiant's company were to wholesalers and that only 42 per cent were to retailers and the consuming trade.

In the opinion of affiant, there has never been a time when the hardwood concerns with which he is acquainted have so struggled and worked to increase output. In the opinion of affiant, the shortage of available stock is as much or more due to the unprecedented demand as to weather conditions which interfered with production.

In the latter part of April, 1919, in response to a circular
3078 letter from Mr. F. R. Gadd, affiant wrote the following letter:

"Referring to yours of the 23d, our experience with the open competition plan dates back almost from its beginning, prior to the consolidation of the American and Hardwood Manufacturers' Association.

"It would be difficult to enumerate the number of incidents at this time, in which we have been materially benefitted by having had the information before us in the shape that it has been compiled from the various reports that you have issued from time to time. This is particularly advantageous to a firm who have been out of the market for some little time on account of lack of stocks, etc., and then find themselves with some lumber in shipping condition. The first thing that we usually do, and presume that the rest of them do, is to turn to these reports and find out what the market price is.

"The seller then has some basis on which to make the price. He knows whether his stock is what would be termed a good average run or whether it is of a poor average, and can base his prices accordingly. In other words, you are dealing this way with an intelligent competitor, or dealing with a competitor who knows the market if he will take the time to refer to these reports, whereas if he doesn't he is liable to be offering his stock $5.00 below what it is actually bringing, which of course would have the effect of demoralizing the market, and if he offered it at $5.00 above what the stock is bringing on an average the other fellow of course, gets the business, and the first thing that enters the seller's mind is that there is no market or demand for that particular kind of stock; consequently he begins to

tell his friends that business is very poor, and this, like some
3079 diseases, has a tendency to become contageous the more you come in contact with such cases."

Affiant states that at no time has he or his firm had any understanding with the Open Competition group or with any member thereof, or with any non-member, or with defendant Gadd to fix, maintain or increase the prices of hardwood lumber. And Affiant further states that as a result of his cooperation with said Open Competition Plan there did not develop in his mind any sense of moral obligation or otherwise that he was impelled to fix, maintain or enhance the price of his hardwood product. Affiant's firm markets its own output and controls absolutely independent of any agreement or understanding with any firm or person its price and sales policy.

Further affiant sayeth not.

W. J. STEBBINS.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3080 *Affidavit of G. W. Everts.*

[Filed March 9, 1920.]

Affiant, G. W. Everts, being first duly sworn, on his oath says that he is the vice president of the Brown-Everts Lumber Company, which company operates two mills, one at Helena, Arkansas, and the other at Allen, Mississippi. That he is in charge of the sales policy of said mills.

That during the period of 1919, due to weather conditions, his mill operations were seriously embarrassed for log supply; that his mills got less than a third of their needs; that there is now cut down and in the woods approximately three million feet of logs that cannot be delivered to the mills due to the condition of the woods.

As an indication of affiant's meaning, he states that under
3081 normal conditions of rainfall in Mississippi, there is but one overflow of the timber lands that are logged by affiant's mill operation. That, during the year 1919 there were five separate overflows that flooded these woods; that, as a result of this situation, affiant's mills have been unable to produce stocks adequate to the demand.

Affiant says that he distributes the output of these mills to consumers direct and also the wholesalers.

That his company, to-wit, the Brown-Everts Lumber Company, is a member of the American Hardwood Manufacturers Association, and also a member of the Open Competition Plan of that organization and joined the Plan in February, 1919; that his sales department receives currently the weekly sales report issued under the

Open Competition Plan; that, in reference to the sales reports affiant desires to state that he considers that the sales data exhibited by this sales report is from one to two weeks behind the current market, but, affiant states that he does consider the reports of value as indicating the trend of market conditions, but that, in so far as being an accurate guide as to what today's prices are, they are of very little assistance, and this as stated on account of the rapid changes due to the enormous demand and the lack of hardwood supplies throughout the country.

Affiant says that he recalls having received with the sales
3082 report from time to time the so-called market letter issued by Mr. Gadd, but at the time of giving this affidavit, he is unable to recall specifically any one of these letters, and the letters of themselves when he did read them in no wise influenced or controlled the sales policy of his concern. He recognized these market letter- solely in the light that they were the expression of the judgment of Mr. Gadd. However, being in control of his own business, he felt and still feels that he is a better judge of policy in reference thereto than the judgment of any outsider.

Affiant says that he also received the monthly stock report; this report when received in the early part of 1919 he considered of value, but paid very little attention to the stock report the latter part of the year, and this because of his own personal knowledge. He was not only familiar with the fact that stocks were low, but that production was disorganized, and this situation was supplemented by an unprecedented demand.

In addition, affiant states that he was himself in constant touch with stock conditions of mills other than his own, and he knew from personal observation that mill stocks were below normal.

Affiant says that he attended at different times the so-called group meetings of the Open Competition Plan held at Memphis. That affiant has no present recollection of personally participating in the discussions. However, his recollection as to the general sub-
3083 jects covered include such matters as car supply, labor and logging conditions.

Affiant states that one subject that stands out in his recollection as having been discussed at these group meetings was the subject of logging; this due to his own very great interest in the problem on account of the condition of his own woods. Among other things, this discussion developed that different operators had purchased and were experimenting with caterpillar tractors in getting out logs; it developed from the experience of those who had used the tractor that it was a feasible appliance, and, although an expensive agency, it was useful in helping to overcome the prevailing bad conditions of the woods. Affiant states that as a result of these discussions, his company installed at considerable expense one of these tractors, and this with fairly good results; that they can use the tractor in logging operations where oxen or mules would be utterly unavailable.

Affiant further says that he recalls that on one or two occasions in the early part of 1919 there was discussed in those group meetings certain data that was gleaned from the sales report. This, as

affiant recalls, was a summary of the past sales covering the high, low and average price of one inch lumber.

Affiant states that the discussions at these group meetings did not result in any understanding on his part whereby he felt him-
3084 self impelled to fix, maintain or enhance the price of his hardwood lumber.

Affiant says that since he became a member of the Open Competition Plan he has not been a party to any combination or agreement touching the maintenance or enhancement of prices for hardwood lumber with the Open Competition group or with any member of such group, or with the said Gadd or otherwise; that, on the contrary, affiant has exercised his own judgment in fixing his sales prices in the light of conditions as he found them, and, from a business-like consideration of such information as he gathered, whether from the sales reports, his own contact with the consuming needs, discussion with other lumbermen, or otherwise.

Affiant further states that upon one occasion, not being quite clear as to the prevailing market on certain hardwood commodities, and desiring this information, went to the office of the Association and requested the information as to the current market as indicated by the reports from various members, and was advised by Mr. J. M. Pritchard that it was not the custom of the Association to give out this information other than through the regular channel in the way of their regular weekly sales report.

Affiant states that along the latter part of May, 1919, he received a letter from Mr. Gadd asking for an opinion as to affiant's judgment touching the value of the Open Competition Plan. In reply to this letter, affiant wrote the Association, as of date May
3085 30th, 1919, as follows:

"Replying to your letter of the 27th, beg to advise that we have been very favorably impressed with the Open Competition Plan of the Association and believe that it will result in a great benefit to all the members."

Further affiant sayeth not.

G. W. EVERTS.

Sworn and subscribed to before me this 6 day of March, 1920.

[Seal Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3086 *Affidavit of R. V. Kimble.*

[Filed March 9, 1920.]

Affiant, R. V. Kimble, being first duly sworn, deposes and says that he is the Manager of J. H. Leavenworth and Son, Hardwood lumber manufacturers, with a plant located at Greenville, Missis-

sippi; that this concern is a member of the Open Competition group of the American Hardwood Manufacturers Association.

Affiant states that in the experience of his firm, weather conditions have never been so bad as regards the logging operations of his firm as in the year 1919. In the year 1919 affiant's firm started with a very depleted log supply due to the adverse weather conditions prevailing in the year 1918, and these adverse weather conditions lasted practically during the whole logging season of 1919. The normal output of affiant's mill is approximately nine million feet, and in the year 1919, despite the adverse weather conditions and the
3087 adverse weather conditions in 1918, affiant's mill turned out approximately seven million feet of hardwood lumber, but this was done only by the hardest labor and the greatest effort. In order to produce this amount of lumber, the logging expense incurred was far in excess of anything that affiant's firm had hitherto experienced.

Affiant has attended only one or two of the meetings of the Open Competition group of the American Hardwood Manufacturers Association, these at Memphis. Affiant states that at neither of these meetings were prices discussed or any attempt made to fix price. In that connection affiant states that in the experience of his firm, there has never been such a demand for hardwood lumber as in the year 1919 and the present period of 1920. Hardwood lumber sells itself, and any attempt to fix or enhance prices would be futile as it is his experience and observation that the buyers of hardwood lumber, owing to the unprecedented demand and low stocks are bidding against each other for stocks.

Affiant states that he received and read some of the market letters issued by Defendant Gadd; that these letters had no control over his policy as regards sales or prices.

Affiant further states that the sales reports issued by the Open Competition Plan were of no particular benefit to him or his firm for the reason that the market had changed and generally advanced before he received these reports, and that he referred to them more as a matter of curiosity than for any other reason.

3088 Affiant says that he has never had any understanding or agreement of any kind, character, or description, actual or implied, with the Open Competition group or with any member thereof or any competitors not members thereof, or with Defendant Gadd to in any manner fix, maintain, or enhance the price of hardwood lumber. On the contrary, affiant states that the price of lumber produced by his firm has been governed entirely by market conditions and by his own judgment.

The sales reports of the Open Competition Plan were of value to affiant and affiant's firm to the same extent that any information relating to fundamental business conditions is of value to a business man. All information, whether obtained from the Open Competition Plan, from newspaper reports, from conversation with competitors, from correspondence with buyers, or in any other manner, is necessarily of value to a sales manager of a business concern, but these re-

ports in no wise controlled affiant or affiant's firm in fixing the price at which it sold its lumber.

The information obtained through these reports is of value, in affiant's opinion, both from the information obtained as reflecting what has actually transpired in the industry and as such is of interest to a business man who desires to conduct his business with full information as to fundamental conditions in his own industry.

Affiant further states that as a result of his cooperation with said Open Competition Plan there did not develop in his mind any sense of moral obligation or otherwise, that he was impelled to fix, maintain or enhance the price of his hardwood product.

3089 Further affiant sayeth not.

R. V. KIMBLE.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3090 *Affidavit of J. A. Hemphill.*

[Filed March 9, 1920.]

Affiant, J. A. Hemphill, being first duly sworn, deposes and states:

That he is president of the Hemphill Lumber Company, whose plant is located at Kennett, Missouri. This concern is a member of the American Hardwood Manufacturers Association, and also the Open Competition Plan.

Affiant states that the normal production of the plants of his company is approximately 18 million feet of hardwood lumber, but, owing to adverse weather conditions, in spite of the most strenuous efforts the production did not go above 13 million feet, and this also at a much increased expense.

Affiant states that he has probably attended eight meetings of the Open Competition Plan at Memphis, Tennessee. Affiant
3091 states that — the meetings which he attended no effort of any kind was made to his knowledge to fix, maintain or raise prices of hardwood lumber, any discussion in that respect being merely as to the general trend of the market and as to market conditions. In the opinion of affiant, the most interesting and valuable discussion at these meetings, both to himself and the other members was as regards operating conditions at the mills and the logging conditions in the woods. These and not sales questions are the real problems now confronting the hardwood producers. From these discussions affiant states that he obtained valuable information and suggestions as to operating problems which he would not have obtained except by such discussions with other experienced and capable operators.

Affiant states that he received and read the market letters of the

defendant Gadd. These letters he read and studied exactly as he read and studied articles in the Southern Lumberman, and other market letters, reports and discussions of market and trade conditions in all the trade journals. These market letters affiant found of value exactly as he found any intelligent discussion or report of market and business conditions of value. In the opinion of affiant, under modern business conditions, no man can properly conduct a business of any volume without thoroughly informing himself as to conditions, as to labor, production and market. To keep abreast of business conditions, market reports and trade discussions are absolutely essential. Affiant maintains no sales organization or branch offices, and all selling is done from the plant. Unless
3092 affiant is able to obtain market letters and information generally from trade authorities, he is in no position to intelligently conduct his sales operations.

The Association work has, in the opinion of affiant, been of a special benefit to the producers, and is the only method by which the producer, without a sales organization, can intelligently deal on fair terms with the wholesalers. It is the experience of affiant that lack of information on the part of producing mills is of advantage only to the wholesalers, and does not benefit the consumer.

The largest per cent of the business of affiant is done with the wholesaler, and these reports are of value to affiant in protecting affiant in his sales to the wholesaler.

The same statement can be made as to the stock reports, which reports affiant also carefully examined, and found of use to him in his business. These stock reports are of great benefit to the producer in enabling him to cut lumber of dimensions which are in demand, and prevent him from over stocking on lines which are not moving. In the opinion of affiant these reports, by enabling the pro-
3093 ducer to intelligently cut his stock are of benefit not only to the consumer, but to the general public. These stock reports enable the producer to better and more intelligently serve his trade.

Affiant states that he has no agreement or understanding express or implied with the Open Competition Plan, or any member thereof, or non members thereof to control, fix, maintain or raise produces of hardwood lumber. Not only has no such thing been attempted, but, in the opinion of affiant, no such thing could possibly be done.

3094 At no time in the business experience of affiant has there been anything approaching present market conditions in hardwood lumber. The demand is absolutely unprecedented, and the stocks on hand are, owing to both the demand and to adverse weather conditions, and railroad and labor conditions, smaller than ever before in the history of the industry. Hardwood Lumber is being bid for by buyers at the present high prices which, in the opinion of the affiant will be relieved only when the usual supply of logs are obtainable, and production is thus enabled in some measure to catch up with the demand.

Further affiant sayeth not.

J. A. HEMPHILL.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3095 *Affidavit of S. A. Williams.*

[Filed March 9, 1920.]

S. A. Williams, being first duly sworn, deposes and says:

That he is the sales manager of the Fordyce Lumber Company, which company has a plant at Fordyce, Arkansas.

Affiant's firm is primarily engaged in the production of pine, and its hardwood production is about from 25 to 33⅓ per cent of the total output of its mill at Fordyce. The production at this mill for the past two years has been about 70 per cent of normal, due to adverse weather conditions, and to inefficiency of labor, and also to the small size of the logs handled at this mill. On account of being a mixed mill, whenever it was impossible for affiant's plant to obtain hardwood logs, the operations were at once changed to the cutting of pine.

Affiant states that practically all of his business is directly with the consumer, and the bulk of the sales, owing to the active
3096 demand, have been made by correspondence.

Affiant states that he is a member of the American Hardwood Manufacturers' Association and also a member of the Open Competition Plan, and he has attended all of the Open Competition meetings held at Little Rock, Arkansas. The discussion at these meetings was practically confined to the analysis of conditions which are furnished monthly by the defendant Gadd, dealing largely with logging and labor conditions and car supply. Affiant does not recall a single meeting where prices were discussed.

The problems now confronting the hardwood lumber industry in the opinion of affiant are problems of production and not of marketing. It has been the experience of affiant in his two years' connection with hardwood lumber that the product under the present conditions sells itself. The market has been so active and the prices have risen so rapidly that any discussion of prices at the Open Competition meetings would be useless. Logging and production problems, however, are more acute in the industry than ever before, and these problems are the constant source of discussion and conversation not only at these meetings, but wherever hardwood lumber men meet. Affiant states that he has not regularly read the market letters of the defendant Gadd. He recalls reading three or four of them, but he paid the same attention to them that he pays to other market reports, letters and discussions in the trade journals. He states in no sense has he been controlled in his selling policy by these
3096½ market letters. In fact, in the opinion of affiant the market has been changing and rising so rapidly that any report or letter based on recent sales becomes almost automatically obsolete.

Affiant states that he has always carefully read the sales reports issued by the Open Competition Plan, but he has found that they report sales as of ten days or two weeks past, and that they do not reflect the present condition of the market at the time of reading, and consequently the benefit derived was exceedingly limited. It is the opinion of affiant that any lumber producer using the prices reported in these sales reports as a guide would have in the majority of cases in the past few months at least have sold his lumber for $5.00 to $10.00 per thousand under the market. The chief value of these reports in the opinion of affiant was to show the trend of the market. The chief selling problem that has confronted affiant, and, in his opinion has confronted the hardwood lumber industry as a whole, is the problem of not over selling and contracting beyond the ability of individual firms to supply. The market, owing to the shortage of stocks, and the very active demand, has resulted in lumber buyers practically bidding against each other for stocks.

Affiant states that he has received the stock reports of the Open Competition Plan, but has never thoroughly analyzed a single one.

3097 Affiant states that at no time and in no way has he expressly or indirectly, in any manner had any agreement or understanding or idea that he was to fix, control, maintain or raise the prices of hardwood lumber through the medium of the Open Competition Plan, or in concert with any of its members or with any competitors not members of the Open Competition Plan. On the contrary affiant states in his opinion any attempt to regulate prices under the present market would be impossible as the shortage of supply and the increased volume of the demand has regulated that matter.

And further affiant sayeth not.

S. A. WILLIAMS.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3098 *Affidavit of J. W. Bailey.*

[Filed March 9, 1920.]

J. W. Bailey, being first duly sworn, deposes and says:

That he is vice president and manager of the Eastman-Gardner Company of Laurel, Mississippi, which company operates a band mill at Laurel, Mississippi. Affiant conducts, the operations sales and all the management of his plant. His plant has a capacity of approximately seven million feet per year. It has been in operation during 1918 and 1919 and the present period of 1920. During this time, owing to the weather and labor conditions it has,

in spite of every effort for production, only been able to produce a little over five million feet per year.

To illustrate operating difficulties, affiant states that up to January 1st, 1919, he operated 16 log teams, and that after January 1st, 1919, he increased the number of log teams, having at
3099 present 20 log teams working; that some of these log teams had a haul of only a quarter of a mile, and that the maximum haul was two miles, and these teams were working constantly, and yet in spite of this, he was obliged to shut down his plant for four days in January for lack of logs. To illustrate the cost of logging operations under adverse weather conditions, affiant states that he paid $25.00 per thousand to haul logs for a distance of four miles. This payment was made for logs hauled by teams hired in addition to the 16 teams operated by affiant.

Affiant is a member of the American Hardwood Manufacturers Association, and also of the Open Competition Plan, and has attended five Open Competition meetings, one at New Orleans, and four at Jackson, Mississippi. Beyond a general discussion of market conditions, no discussion of prices took place at any of these meetings. In fact prices and the marketing of lumber are not at the present moment of particular interest to the industry. The real problems and troubles which now confront the hardwood lumber industry are problems of operation, notably the obtaining of logs and labor conditions.

The attendance at these meetings by affiant have been of great value to him in obtaining information and suggestions as to operating problems which he could not have otherwise obtained. At these meetings no attempt was made, directly or indirectly by open statement or by innuendo or by suggestion to fix, maintain or enhance the price of hardwood lumber.

3100 Affiant states that he has had 23 years' experience as an operator of a country mill, and that this is the first time in his experience when operating conditions and problems have been so difficult, or when market and price conditions have presented so few difficulties.

Affiant states that he received and read the market letters of the defendant Gadd, and also the sales reports and stock reports of the Open Competition Plan. As an operator of a comparatively small mill which maintains no sales force, he found these reports and letters of great value to him. Previous to belonging to the Association, he was largely at the mercy of the wholesalers to whom he has always sold the bulk of his production. For instance, in 1919 affiant's concern sold 3,351,000 feet to wholesalers and 1,733,000 feet to consumers. Before joining this Association and receiving these reports, affiant in June of 1919 sold first and second quartered white oak to wholesalers for $88.00 per thousand at the mill, or $105.00 per thousand in Boston, for which these wholesalers obtained from the consumers the prevailing price of $250.00 per thousand. This condition of ignorance of market conditions worked a hardship on affiant and was of no benefit whatever to the consuming public, the wholesaler reaping all the profit on the transaction.

Affiant states that a small producing mill, without a sales organization, cannot, under present conditions, intelligently do business unless through some association or other means that
3101 has kept in touch with market conditions. In the opinion of affiant, the Open Competition Plan has been of wonderful benefit to the small producing mills, and has worked no hardship whatever on the consuming public, but has resulted in reducing to a considerable extent the abnormal profits obtained by the wholesalers and middlemen generally.

The stock reports of the Open Competition Plan have been consulted and have been of value to affiant in enabling him to intelligently direct his operations along the line of cutting his lumber in dimensions which are in demand. They have enabled him to more intelligently serve his trade, and have prevented him from over stocking on lines which were not moving.

3102 In 23 years' experience in the hardwood lumber industry affiant has never known market conditions such as prevail at the present time.

Affiant further states that he has no understanding, express or implied, in any manner whatsoever with the Open Competition Plan or any members thereof or nonmembers thereof to fix, maintain or raise prices of hardwood lumber.

And further affiant sayeth not.

J. W. BAILEY.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3103 *Affidavit of M. B. Cooper.*

[Filed March 9, 1920.]

Affiant, M. B. Cooper, being first duly sworn, deposes and says that he is the Vice-President of the Carrier Lumber and Manufacturing Company, of Sardis, Mississippi.

Affiant states that he was formerly Sales Manager for the Three-States Lumber Company, having been connected with them in different capacities for more than fifteen years; that they have a very large operation at Burdette, Arkansas; that their normal production for the last ten years there has been about eighteen million feet per annum. The average production of the Carrier Lumber Co. is about sixteen million feet per annum.

As a representative of the Three-States Lumber Co. affiant states that he has attended a great many meetings of the old Association and the present Association. At these meetings there were general discussions, papers read, addresses made, all of great value to the lumber industry in conservation, reduction of waste, improved ma-

chinery, decent trade practices, standardization of grades, standardization of machinery, etc. Affiant states that he regards these associations as of the greatest value to the industry.

3104 Affiant states that the Three States Lumber Co. did not participate in the Open Competition Plan, although it was a member of the Association. The Carrier Lumber Co. is a participant in the Open Competition Plan and is a member of the American Hardwood Manufacturers' Association.

Affiant states that he attended several of the monthly meetings at different times of the Open Competition Plan which were held at Memphis. He states that these meetings were of great value to the industry because there was discussed from time to time many of the things above mentioned. These discussions were general. There was no contract, no combination, no conspiracy to fix price, maintain price, or enhance price. There was no contract, combination or conspiracy to curtail production for the purpose of affecting prices or otherwise. On the contrary, the Three States Lumber Company and the Carrier Lumber Company were both crowding production and where their production fell off it was due entirely to weather and labor conditions over which they had no control. Affiant states that it is necessary only to refer generally to the weather and labor conditions (but principally weather) prevailing in the southern hardwood territory to explain why the production of the Carrier Lumber Company in 1919 was approximately thirteen million feet as against a normal production of sixteen million.

To illustrate this clearly, affiant states that most of this decrease in production occurred during the last three months of the year 1919. Affiant states that his company logs their mill entirely with a steam skidder and due to the excessive rains beginning about October 1st, 1919, and continuing to date, their main skidder became waterbound on November 12, 1919, along with about 600,000 feet of logs, and due to the water conditions in their woods, it was impossible for them to operate their railroad to the point where this skidder was located and get the logs in question until March 2, 1920.

3105 Affiant states that in an attempt to keep up their production, they improvised two small skidders out of some machinery which they had on hand and laid new tracks in portions of the woods that were most accessible, and during the period when they were not able to use their big skidder, they were able in this way to operate their plant at about 50 per cent capacity. Affiant further states that they went to the extent of purchasing cattle teams to do emergency logging, but the water conditions in their woods were such that they were able to do very little even with cattle teams.

In other words, affiant states that their every effort was to produce the maximum production and they strained every activity possible to do so, spending more money than ever before on logging in order to produce as much lumber as possible.

Affiant states that another cause that has specifically tended to the decreased production has been the present scarcity and inefficiency of labor. Affiant states that his firm depends almost entirely on

colored help for the performance of their common labor, and it is well known in this territory that considerable of the common labor migrated north during the war period and has never returned. This situation has materially affected production in this territory. The situation has been so acute as to colored labor that affiant's firm found it necessary recently to send to San Antonio, Texas, to secure Mexican labor, and have now at their operation forty-one Mexicans to try and fill the gap in their labor situation. This labor, of course, is inefficient as compared with the colored labor formerly in use, and necessarily has to be trained in to their line of work, all at a great expense to the firm.

3106 Affiant states that at some of the early meetings of the Open Competition Plan, Mr. Gadd would read the high and low prices from the sales reports that had not yet been tabulated and sent to the members. These announcements were solely of prices that had been obtained on transactions one, two or three weeks prior to the meeting. It was in no way a price list. Neither by any sort of contract, combination or conspiracy was it to be treated as a price list. It was nothing more than information furnished to the members which they could not get in any other accurate way than by contributing to this plan to get at prices being charged over the country for lumber of the different grades.

Affiant states that in his service in connection with the Three-States Lumber Company, he sold from time to time cotton which they raised on a large body of land which they had under cultivation; that when he sold cotton for them, he would ascertain from the Mempris cotton market the prevailing prices for cotton and govern himself accordingly, using his own judgment as to whether to sell or to hold, to ask more or to sell for less. This information which Mr. Gadd furnished he used in exactly the same way that he used the information which he gathered from various sources as to the Memphis market in selling cotton. It was never intended nor was it intimated that it was intended, in any other way. There was no penalty on anybody for selling at any price; no criticism for selling at any price; every member was an absolutely free agent, and this was thoroughly understood by everybody, at the meetings and out of the meetings and when joining the Open Competition Plan.

Affiant states that the meetings were open, free to the public, and that there was never an inquiry by anybody at the meetings as to who was present or who not present. In short, there was no possible secrecy about these discussions.

3107 Affiant states that there was also no intimation of a reduction of production for the purpose of controlling the price or otherwise. On the contrary, it was the earnest desire of all manufacturers to produce as much as possible because of the heavy demand and the high price.

In reference to the specific reports that were issued by the Open Competition Plan, such as the stock report and the sales report, as well as the monthly data compiled relating to the source of inquiries and the percentage of sales to the different classes of consumers,

affiant states that when the monthly stock report reached his desk, he invariably checked it over with a view of ascertaining as to what grades and thicknesses were piling up and what grades and thicknesses were becoming scarce, and oftentimes he has changed his sawing instructions to the mill due to the information obtained through these stock reports. This certainly resulted in a benefit, not only to the manufacturer of lumber, but also in a benefit to the consumer of lumber, for without this information they would possibly have gone on producing grades and thicknesses for which there would have been little demand instead of producing grades and thicknesses for which there was a heavy demand, thus unnaturally increasing the prices of such grades as were in demand and unnaturally depressing the prices of those grades which were not in demand.

Affiant states that his use of the sales report in the selling of his lumber product was similar to the use he made of the Memphis cotton market statistics in the sale of cotton for the Three-States Lumber Company, which operates about 3,000 acres of cultivated land and sell a considerable amount of cotton every year. Whereas he had access to a general market on cotton, there was no such information on lumber, and the sales report of the Association supplied
3108 him with this information, but in using this information it was entirely a matter of his own judgment as to what that information conveyed to him, and he was in no sense obligated to follow the lead of others, but considered it simply as one source of information in guiding him as to his judgment in the proper market price.

The data procured in answer to the questionnaire sent out by the Open Competition Plan was also valuable not only to the lumber manufacturer, but to the consumer of lumber in that the manufacturer secured from the data obtained in answer to the questionnaires an insight into the sources of the demand for lumber, and as the different classes of consumers used different species, grades and thicknesses of lumber, the manufacturere would naturally, upon receipt of information from this questionnaire that a large demand for lumber was coming from, say, the furniture group of consumers, would begin to produce the grades and thicknesses required by the furniture trade, thus immediately beginning to relieve any shortage that might otherwise have occurred in the grades used by that class of consumer, and benefitting himself by producing grades and thicknesses that were readily salable, instead of piling up stock for a class of consumers that were not actively in the market.

Further affiant sayeth not.

M. B. COOPER.

Subscribed and sworn to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

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3109 *Affidavit of E. A. Lang.*

[Filed March 9, 1920.]

E. A. Lang, of Chicago, Illinois, being first duly sworn, states upon his oath that he is a member of the Board of Directors, Secretary and Sales Manager of the Paepcke Leicht Lumber Company, a corporation, having its principal office in the Conway Building, Chicago, Illinois; that said Company has large timber holdings near Greenville, Mississippi, and operates a sawmill and box factory at Greenville.

That as Sales Manager of his Company, he has personal supervision of the sales of all lumber manufactured by his Company, which is sold to the lumber consuming trade generally, and also has the supervision of the sales of part of the lumber manufactured by another concern; that during the year 1919, and including the months of January and February, 1920, the total sales of lumber so made under his supervision, amounted to approximately twenty-six million feet.

3110 That said lumber was manufactured principally by sawmills located at Greenville, Mississippi, Helena and Blytheville, Arkansas, and was manufactured from timber harvested in the general territory tributary to these points; that some of the mills at the points mentioned also manufacture sawed and veneered box shooks, as well as commercial veneer; that commercial veneer and veneered box shooks are usually manufactured from the upper or higher grade logs, but economical logging requires the full forest run or all of the merchantable timber to be taken or logged off at the same time; that logs from which sawed box shooks are manufactured naturally produce a certain amount of higher grade lumber, which is usually sold for other purposes, and that in securing the logs necessary to meet the requirements for commercial veneer and veneer box shooks, there is also secured lower grade logs which as a rule are suitable only for the manufacture of lumber. In other words—in securing the logs necessary to meet the requirements for commercial veneer and veneer box shooks, at the same time other logs are secured which kept up the production of lumber.

Affiant further states that from the period beginning with September 1st to the 15th, and ending around January 1st or when adverse logging conditions usually begin in the winter season, it has been the custom of said mills for years to accumulate during such periods, a supply of logs of all kinds which will exceed their normal consumption, so as to provide logs for their operation during the Winter season and while adverse logging conditions exist, and which usually begins in the early part of January; that on account of the unusual amount of rain in the Fall of 1919, these mills were unable to accumulate such a surplus of logs as has been their custom, and that in order to keep running to normal capacity, were forced to

3111 and did use all possible means and spared no expense to secure logs for that purpose; that while they were unable to

accumulate such a surplus of logs, yet by putting in operation additional and expensive logging equipment in the way of tractors and skidders, and by paying advanced prices for logging, they were able to keep running to their normal capacities, with the result that the production of lumber in 1919 exceeded that of 1918, and that of 1917.

Affiant further states that at no time during the year 1919, has his Company or the other concerns which he represents as stated above, sought to reduce the production of lumber; but on the other hand—has spared no expense and has made every effort to increase production, or to at least operate their plants to normal capacities, and that too, in the face of the general adverse labor conditions and car shortages which have prevailed at said mills to a more or less degree during the year 1919.

Affiant further states that the concerns which his sales department represents in the sale of lumber as stated, have a well organized purchasing department, which from time to time during 1919, and prior years, made large purchases of hardwood lumber of various grades in the open market, to the best price advantage, quality and quantity considered, and that such purchases were not and are not in any manner restricted by agreement or otherwise, to any person, or group of person-, or to any territory.

Affiant says that the Paepcke-Leicht Lumber Company has been a member of the American Hardwood Manufacturers' Association since its organization, and affiant representing that Company, has attended several of its meetings, and is now a Director of that Association; that his Company is a member of the Open Competition Plan, and as such member furnishes currently the record of its past sales to the Manager of Statistics of the Open Competition Plan, and in return, receives the weekly sales reports sent out by such Manager.

3112 That such sales reports are of some value to affiant in judging the market price of small items of lumber which constitute only a small percentage of our production, due to the fact that they are generally manufactured from a scattering growth of timber, and having only a few cars of these items to dispose of from time to time, we are naturally not fully informed as to either the volume or market conditions of these items. Such information could doubtless be secured from other sources, but it would take more time and effort to do so than to get it from the sales reports mentioned.

Affiant further states that his Company maintains a sales organization including three traveling representatives which try to cover the general consuming market of hardwood lumber in the United States. These sales representatives come in contact with the actual consumer and gather from them information as to going prices for various hardwood products, and report this information back to affiant; that through this information, together with that furnished by the saless report, as well as all other information of the lumber market and business conditions generally, he is enabled to determine

a price basis for the active or prominent grades, sizes and kinds of the hardwood lumber which his firm sells.

Affiant desires to state that it has always been his sales policy in dealing with his firm's customers for hardwood lumber, to ask prices that *which* in his opinion were fair and in keeping with general market conditions; that he has been confronted on several occasions with the necessity of entering into contracts with customers, by the terms of which the delivery of the lumber sold to these customers would extend over a period of time longer than what is commonly termed "for prompt shipment"; that in such cases such contracts provided that the price of lumber was to be adjusted from time to time at stated intervals as agreed upon, during the life of the con-
3113 tract, thereby necessitating the meeting of the minds of the buyer and seller on the prices which would prevail for each given period, and that this policy prevailed and was practiced generally during 1919 and January, of 1920, and is now the present policy of affiant's firm.

Affiant says that his firm also receives the stock reports issued by the Manager of Statistics, Mr. Gadd, and that the information contained therein is considered principally in determining the various thicknesses of the several kinds of hardwood lumber in the hands of the reporting members, which would enable affiant's firm in directing its production to maintain as nearly as possible at all times a well balanced stock as to thicknesses. In other words—such information assists affiant's firm in determining the apparent surplus or shortage, as the case may be, of the various thicknesses, and regulate their own production accordingly, so as to serve or furnish the hardwood consumers with all such item or items that they may have difficulty in purchasing from affiant's firm or its competitors.

Affiant further says that during the year 1919, he attended five or six of the Memphis group meetings of the American Hardwood Manufacturers' Association. He did not attend all the meetings. These meetings were open to all hardwood producers, whether they were members of the Open Competition Plan or not, and at times consumers were also present and were always welcome. At the meetings attended by affiant, there were general discussions indulged in dealing with labor, car shortages, weather conditions, logging conditions, collections, and generally all industrial problems effecting the hardwood industry.

At none of these meetings which he attended was there ever any discussion, agreement, understanding, either directly or in-
3114 directly, by the meetings as a whole or by any of the members that the prices of lumber should be fixed, maintained, enhanced.

Affiant further says that he has been an active member of the American Hardwood Manufacturers' Association since its inception, and as stated is now a Director of the Association; and that there was not to his knowledge, information or belief, during the year 1919, or at any other time, any plan, scheme, agreement or combination within the Association or among its members, working through the Open Competition Plan, or otherwise, whereby the prices for hard-

wood lumber or other hardwood products were to be maintained, enhanced, fixed, or otherwise manipulated or whereby the production thereof was to be curtailed, held down, controlled or otherwise manipulated.

Affiant further says that at no time has his company or he individually, either directly or indirectly, been a party to any combination, conspiracy, plan, agreement or otherwise to maintain, fix or enhance prices for hardwood products. On the contrary affiant says that in so far as the sales policy of his Company is concerned, as well as his own policy, they have always acted absolutely independently and upon their own initiative.

Further affiant sayeth not.

E. A. LANG.

Subscribed and sworn to before me this is the 5th day of March, 1920.

[Seal of Paul E. Duzeski, Notary Public, Cook County, Ills.]

PAUL E. DUZESKI,
Notary Public.

3115 *Affidavit of John W. McClure.*

[Filed March 9, 1920.]

John W. McClure, having been first duly sworn, deposes and says: That he is secretary and treasurer of the Bellgrade Lumber Company with offices located at Memphis, Tennessee, and mills located at Louise, Mississippi, and Carey, Mississippi. That he is in direct charge of the sales department of his corporation, and attends to the association activities in which the Bellgrade Lumber Company are interested.

Affiant states that the Bellgrade Lumber Company has experienced the usual operating difficulties which have existed throughout this territory due to unfavorable weather conditions and labor conditions, but, owing to the fact that the president of the com-
3116 pany, Mr. T. M. Cathey, who is in direct charge of the operations, is a very experienced and efficient operator, the Bellgrade Lumber Company has been rather proud of its record for production during these unfavorable weather conditions, having perhaps the largest percentage of production as compared with normal, among the membership of the Association.

Affiant states that the Bellgrade Lumber Company has spared no expense or effort to maintain normal production during the adverse conditions referred to, knowing that it has an established trade which would expect the company to supply a portion of their requirements, and desiring to look after this trade to the best of their ability.

Affiant states that the Bellgrade Lumber Company is one of the defendants in this proceeding, and is a member of the American Hardwood Manufacturers Association, and also of the Open Com-

petition Plan, and has been a member of said Association since its inception, affiant being vice president of the American Hardwood Manufacturers Association and a member of the Executive Committee, and is thus clearly familiar with the inside workings of the Association.

Affiant states that he has always been an enthusiastic advocate of co-operative effort, and has always manifested a keen interest in association work. As such he was one of the organizers of the Gum Lumber Manufacturers Association, out of which grew the American Hardwood Manufacturers Association, and has been an
3117 officer and actively connected with the management of the organization since its beginning.

Affiant states that the organization in the beginning recognized the fundamental principal that the law of supply and demand must govern, and recognizing that any steps to regulate or govern the supply was impossible and illegal, the only direction which the Association's activities could assume to bring about a proper balance between supply and demand upon which the prosperity of the industry depends was the Trade Extension work of the Association, which has been very effective in increasing demand and extending the market for the products produced by the members. This trade extension idea was the principal plan adopted by the gum lumber manufacturers' Association in the beginning of their organization, and later the idea of trade information, such as stocks on hand and prices on actual sales was developed as a side line. The value of this trade information soon became apparent, and it was developed as one of the principal lines of activity of the organization. The original plan of sales reports was for members to reduce their actual sales to a basis of prices, f. o. b. Ohio River gateway, preferably Cairo, and these reports were mailed to the Association office where they were tabulated and consolidated, and then printed and distributed to the membership. These reports did not give the names of consumers, the destination of the shipments, date of sale or any information which was later incorporated into the Open Competition Plan.

3118 Affiant states that his company did not join the Open Competition Plan when it was adopted by the American Hardwood Manufacturers Association for the reason that he considered the old plan of the sales reports sufficient. However, affiant attended by invitation several of the meetings of the Memphis group of the Open Competition Plan, and later joined the Open Competition Plan, for the reason that a majority of the membership of the Association had adopted that Plan, and the conduct of both plans in the Association was apparently an unnecessary expense which could be avoided by dropping the old plan, and joining the Open Competition Plan.

Affiant states that stock reports of the Association are valuable information in the conduct of his business, for the reason that his company may adjust their business to the information obtained by cutting thicknesses and specifications which are in most demand.

Affiant further states that in the conduct of the sales department of his company he has placed little value on the sales reports, which,

under conditions of a rising market, are ancient history by the time they are compiled and printed and received in his office. His principal interest in these reports is to see how his sales have compared with those of his principal competitors. By the time these sales reports are received during conditions existing for the past year, the market has advanced beyond the prices shown in the reports, and naturally the reverse would be true in case of a falling market.

Affiant states that the Bellgrade Lumber Company, in ad-
3119 dition to their operating business, and the marketing of their own products, does an extensive wholesale business, which amounts to approximately 20 per cent of their total volume of sales. The volume of this wholesale business was much smaller under normal conditions, but, at the beginning of the advancing market in the spring of 1919, the wholesale branch of the business was developed considerably for the principal purpose of keeping in closer touch with market conditions and assisting in marketing the company's own products at the best values obtainable. In the operation of this wholesale department the custom was to buy lumber at whatever price was asked, and then quote this lumber to the consuming trade after adding a reasonable margin of profit, in this way keeping in close touch with the prices which the consuming trade was willing to pay under the prevailing market conditions.

Affiant further states that in the conduct of his sales he does not depend exclusively upon the reports from the Association, but gathers information from various sources such as Babson's Statistical Organization, Brookmire, and, in fact from all available sources. Affiant states that the market reports and the sales reports of the Association were principally interesting in so far as they confirmed or differed from information which he had obtained from other sources, and when there was an apparent difference in information or opinions, he used his best judgment in arriving at an opinion upon which to base his sales. The usual custom on a rising mar-
3120 ket in making quotations to his trade is to increase the price above the last sale made, and if the customer is willing to pay the price, he considers it in line with the market, otherwise, readjust his prices accordingly.

Affiant states that he has never entered into any agreement, either direct or implied, to fix prices or curtail production or in any other manner affect the market in an improper or illegal manner.

And further affiant sayeth not.

J. W. McCLURE.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3121 *Affidavit of E. C. Glenn.*

[Filed March 9, 1920.]

Affiant, E. C. Glenn, being first duly sworn, deposes and says that he is the Vice-President and General Manager of the Big Salkehatchie Cypress Company, of Varnville, S. C.

Affiant states that he has been in the hardwood lumber business for twenty-two years. That both weather and labor conditions in his operating section in 1919 and also in 1920 were very bad. In spite of every effort on the part of affiant's concern to increase production, their output in 1919 was not more than 60 per cent of normal. Logging was carried on at an expense exceeding that of any other year during affiant's experience in the business. Affiant states that it is his opinion, based on observation, that this is generally true of all hardwood lumber or any other class of manufacturers in his section of the country. Affiant states that never in his business experience has he known stocks of hardwood lumber to be so low or the demand to be so great. The buyer, not the seller, now fixes the price, the buyers competing with each other for lumber. Affiant has never seen so many buyers of lumber coming directly to the mills.

3122 Affiant states that when this unprecedented demand for lumber first began, in the spring of 1919, and since that time, his company has not been able to produce enough lumber to satisfy the needs of their regular customers.

Affiant states that he is a member of the Open Competition Plan, but that he has not attended any of the group meetings.

Affiant states that he received the market letters issued by Defendant Gadd but paid little attention to them, considering them no more important than the reports of Babson, Brookmire, and other trade papers and market reports. These letters did not influence, much less control, affiant or affiant's concern in determining its price policy.

Affiant further states that he received the weekly sales reports and the stock reports issued by the Open Competiton Plan. In regard to the sales reports, affiant states that by the time he received them, the market had changed and these sales were obsolete, the market changing so rapidly. He found these reports of use, however, in connection with the stock reports in guiding him along the manufacturing end. For instance, if he found that certain firms were getting prices for certain grades of lumber higher than he could obtain for the same grades, he found almost invariably that it was because their lumber was better manufactured and more strictly graded and better care taken of it in curing and in general. He found these reports of value to him, therefore, in improving the manufacture and care of his lumber. He found the sales reports also of value in showing what territories were demanding certain species and thicknesses of lumber.

Affiant states that he received the stock reports issued by the

Open Competition Plan and found them also of value in determining what thicknesses to cut and what species and items to place on the market. That these reports in no way controlled the price policy of affiant.

3123 Affiant states that during the year 1919, their prices were based on the following method which developed during that period of abnormal conditions and which was different from that hitherto used, namely, the offering of a small amount of certain stocks in different territories at certain prices. If the price as submitted was low, the stock was immediately bought by wire; if the price was high, no replies were received to the offers. This method, coupled with the general information furnished by salesmen selling their stock, comprised the means of arriving at the prices charged.

Affiant states that he has made no agreement nor had any understanding, expressed or implied, directly or indirectly, or in any mannner whatsoever, with the Open Competition Plan, or any member or members thereof, or any non-member thereof, or with any person at all to fix, maintain, control or raise the price of hardwood lumber.

Affiant states that in his opinion, the problem now before the hardwood lumber industry is a problem of production and operation and not of price or market. It is his observation that the hardwood lumber manufacturers are straining every nerve to increase production.

Affiant states that he found labor efficiency so low that he could not log his mills with the logging equipment he had, which previous to the war had over-logged his mill, and was obliged to put another skidder in at a cost of $31,000.

On April 25, 1919, affiant wrote as follows to Mr. Gadd in response to a circular letter asking for opinions on the Open Competition Plan. Affiant states that this expresses his views at the present time as well:

3124 "The Open Competition Plan appeals to us as strongly as any other of the activities of any lumber association, not only from the satisfaction of knowing what your competitors are doing, but it puts pep in your general thoughts of the manufacturing and marketing of your lumber.

"In studying these reports, we find them conductive of attracting your attention to grades, manufacture and manner of shipping to a very large extent. Am sorry that we are so far away from where the meetings are generally held that we are unable to have a representative, or be there ourselves, but this is due to the conditions which we are working under more than anything else, and we certainly hope to soon be able to take advantage of this opportunity and attend these meetings."

Further affiant sayeth not.

E. C. GLENN.

Sworn and subscribed to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3125 *Affidavit of F. H. Stanford.*

[Filed March 9, 1920.]

F. H. Stanford, being first duly sworn, deposes and says that he is sales manager of the New Deemer Manufacturing Company, Inc., of Deemer, Neshoba County, Mississippi.

The normal capacity of his plant is twenty-five million feet, but that during the year 1919, owing to the unprecedented weather conditions and the difficulty of logging, affiant's firm, in spite of every effort possible, could only produce within 50% of normal. Affiant has been in the hardwood lumber business for thirteen years, and never during that time have they known logging conditions to be so difficult, or selling conditions so easy. Affiant states that the problem before him is that of production and not of marketing. The market for lumber has been practically fixed by the buyers, who are in reality bidding against each other.

Affiant states that from his general observation, the one thing that is now interesting the members of the hardwood lumber industry is the question of logging and manufacturing. It is his observation and belief that every hardwood manufacturer in this section is striving to his utmost to increase his production.

3126 Affiant states that he is a member of the "open competition Plan." That he has attended the so-called "Group Meetings" at Memphis, Tenn., and at Jackson, Miss. That at these meetings general business conditions, questions of operation, logging conditions, and the labor question were the principal topics of discussion. That at none of these meetings was any attempt made to fix, maintain or control prices, nor in the opinion of affiant, could any such attempt have been successfully made on this market, with the supply so depleted and the demand so excessive.

Affiant states that he has received and read most of the market letters from the defendant, Gadd; that he used these in the same way he did articles in trade journals and other commercial reports, and to the extent that any business information and well founded business views are of interest to a business man, he found these letters of value, and only to that extent.

Affiant states that in no wise did these letters control his business policy, either in relation to production, or distribution.

Affiant states that he received the Sales Reports issued by the defendant Gadd, and found these reports of value as regards the actual sales made, but affiant states that these reports were of indirect value, as they were reports of sales of from ten days to two weeks past, and the market generally had changed. They were of value, however, as to the general trend of the market.

Affiant states that he received, read and examined regularly the stock reports issued by the defendant Gadd, and found these stock reports to be of great value as an aid in manufacturing, as they were an index as to the proper thicknesses, of grades, etc.,
3127 that were in demand. In the opinion of his company and its officials these stock reports were of value — affiant's customers.

The trade of affiant's firm is largely with the wholesalers. Wholesalers, from the very nature of their business, are of necessity in touch with information not available to the ordinary producer, and affiant has found all the activities of the Open Competition Group of value to him in assisting him to be able to meet the wholesalers on terms of equality as regards knowledge of business conditions.

Affiant states that he has had no agreement, express or implied with the Open Competition Group, or with any members thereof, or with the defendant Gadd, or with anyone else, whereby prices of hardwood lumber were to be maintained, controlled, fixed or raised.

The defendant attached hereto a cost sheet of his operations for the year 1919, which compilation of figures shows the excessive cost of manufacturing due largely to unfavorable conditions.

Further affiant sayeth not.

F. H. STANFORD.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3128 *Affidavit of L. N. Kimerer.*

[Filed March 9, 1920.]

L. N. Kimerer, being first duly sworn, deposes and says:

That he is the owner of a sawmill producing lumber in Oklahoma, and that he is a member of the American Hardwood Manufacturing Association, and that he is also a member of the Open Competition Plan and one of the defendants herein.

That he has been in the hardwood lumber business for approximately 40 years. That in all of his 40 years' experience he has never seen such difficult conditions of logging and production as in the very recent past; nor has he ever known of stocks in the hands of manufacturers being so short, or the demand on the part of the consuming public being so insistent; nor has he ever known of such efforts being made on the part of lumber manufacturers to increase production in spite of unusual handicaps.

3129 Affiant further states that he is in receipt of the sales reports of the Open Competition Plan, but he has found that they are interesting principally in reflecting what has already happened in the market.

Affiant also states that he receives the stock reports of the Open Competition Plan, and these he finds of great value in his manufacturing operations as showing him what sizes and kinds of lumber to cut to the best advantage and intelligently to serve his trade.

Affiant also states that he has received the so-called market letters of the defendant Gadd, some of which he has read and some he has not. That he regards them about on a par with Babson's letters and articles he from time to time reads in the trade journals. In other words, they are of some interest to a man engaged in the hardwood lumber business, but affiant states that they have not in any way or manner controlled or influenced his price policy.

Affiant states that the capacity of his mill is 20,000 feet, but, that owing to the labor and weather conditions he has only been able to run it at half capacity. That he sells his product, about half to wholesalers and half direct to consumers.

Affiant states that never in his business experience of 40 years has he found the question of markets and prices so easy,
3130 nor the problems of production, manufacturing and logging so difficult.

Affiant further states that he has not entered into any agreement or understanding, express or implied, direct or indirect or by any means whatsoever with the Open Competition Plan or with any of the members thereof, or with any other person to maintain, fix, control or raise prices of hardwood lumber. In the opinion of affiant under present market conditions such an attempt would be an impossibility. And the opinion of affiant is that the problem now before the hardwood lumber industry is a problem of production and not of marketing, as buyers are bidding against one another to purchase lumber.

Affiant further states that he is one of the few manufacturers who has a considerable amount of dry lumber on hand, and he has had the same on hand since last fall. The reason therefor is that, owing to the condition of the roads and weather conditions he has been unable to haul same to the railroad, and he is just now beginning to market it.

Affiant further states that at no time has the American Hardwood Manufacturers' Association through any of its officers by any means attempted to dictate to him or even to advise him as to the price at which he should sell his lumber, or as to the amount or method of his production.

Although affiant is a comparatively small manufacturer
3131 he is now on a trip for the purpose of investigating the Holt Caterpillar Tractor, which machine costs $6,200, which, if affiant finds at all practicable, he intends to buy to help him in his logging problems and enable him to better supply his mill with logs.

And further affiant sayeth not.

L. N. KIMERER.

Sworn and subscribed to before me this 5 March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3132 *Affidavit of F. B. Dabolt.*

[Filed March 9, 1920.]

Affiant, F. B. Dabolt, being first duly sworn, deposes and says that he is the Assistant General Manager of the Bond Foley Lumber Company, with a plant at Bond, Kentucky.

That the normal output of this plant is 60,000 feet per day; that during the year 1919 the output was about 50 per cent of normal. This operation is strictly a mountain operation, and weather conditions did not interfere so materially with affiant's plant as in the operations of mills located in the lowlands. The reduction in output of affiant's plant is attributed by him to labor troubles and to the decreased efficiency of labor.

Affiant states that he is a member of the Open Competition Plan of the American Hardwood Manufacturers' Association and that he attended about half of the meetings of the group held in Cincinnati. Affiant states that at these meetings no attempt was made by any means whatsoever to fix, maintain, or raise the price of hardwood lumber; that at these meetings there was no public discussion of prices, and as far as affiant knows, no private discussion. The matters which interested the members at these meetings were the discussions of operating conditions, and affiant found that these discussions were of great value and enabled him to get the result of the experience of other men who were confronted with similar problems.

Affiant received the market letters as issued by Defendant
3133 Gadd and read most of them exactly as he would read all other market reports or literature bearing on fundamental conditions in his business. Affiant states that he was in no way controlled by these market letters or by any reports of the Open Competition Plan in his sales policy or in the fixing of the prices of his products.

Affiant states that he paid little or no attention to the stock reports of the Open Competition Plan, finding them of no particular value to him in his line of business. Affiant disposes of all the quartered oak and chestnut produced by his mill to an associate in the furniture business and markets the bulk of the balance through wholesalers or direct to consumers.

Affiant states that he received the sales reports of the Open Competition Plan and found these of great use in keeping him informed as to the trend of the market. This information was of value to him in enabling him to gauge the worth of his lumber, but affiant states that in no way were his prices controlled by these sales reports.

The information contained in these sales reports was of especial value to affiant for the reason that affiant's firm travels no men and

has no sales organization, and unless he had access to these sales reports, he would have been obliged to have obtained this information at considerable trouble and expense, or else have depended entirely on the statements of buyers as to the market value of his product. In that way, these sales reports were of practical and financial value to affiant.

3134 Affiant states that he has entered into no agreement expressed or implied by any means whatsoever with the Open Competition Plan or any of its members or with any one else to fix, maintain or raise the price of hardwood lumber. On the contrary, affiant states that he has at all times managed and conducted his own business according to his own judgment, both in its operation, production, and in its sales and price policy.

Further affiant sayeth not.

F. P. DABOLT.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3135 *Affidevit of James E. Stark.*

[Filed March 9, 1920.]

Affiant, James E. Stark, having been first duly sworn, deposes and says:

That he is president of James E. Stark and Company, Incorporated, and also president of the Memphis Hardwood Flooring Company.

That his *operation* operates two hardwood saw mills, one at Memphis, and one at Dyersburg, Tennessee. That the combined normal output of these two plants is approximately 18 million feet per annum. Affiant states that during the year 1919 he only produced about 9 million feet as a result of weather and labor condi-

3136 tions.

Affiant says that he not only produces lumber, but buys lumber at wholesale on the public market and resells it at wholesale, as well as using it in his own manufacturing operations.

During the year 1919 affiant says that his two companies bought approximately 15 million feet on the open market, making these purchases wherever they could purchase the same to the best advantage. In making these purchases a great deal of this lumber was bought from members of the Open Competition Plan and also a large volume from mills that were not members of the Open Competition Plan.

Affiant says that his organization is a member of the American Hardwood Manufacturers Association, and also a member of the Open Competition Plan. That he receives the weekly sales reports and the monthly stock reports issued by Mr. Gadd. That they use

the stock reports as a guide for the manufacture of their lumber into proper thicknesses so that it will be in the most marketable shape that is in demand at the time; also for the purpose of guiding us in the line or grade that we shall solicit for business that is available in the market from time to time.

Affiant states that they also used the sales reports as a guide on the values of the different grades and kinds of lumber which
3137 were handled, and it enabled affiant to keep in touch especially with the kinds of lumber he did not handle in large quantities. That is to say the woods run of the timber produces a certain amount of lumber that affiant is not altogether familiar with the going market value of, and in referring to the sales report he is enabled to determine about what the market value of this kind of lumber is. Affiant states that the reason he is not able to keep in touch with the market of some of the woods, that he accumulates a carload so slowly and at such long intervals, and it does not keep affiant's company familiar with what the market actually is on it.

Affiant states that he also read the market letters prepared by Mr. Gadd as well as other market letters prepared by trade papers and agencies that furnish information of this kind, all of which he used as guidance for the policy of his business, but his business policy was in no way controlled by these publications and letters. Affiant states that where the information is of value he is glad to get it.

Affiant states that he has attended a number of the group meetings and has acted as chairman of some of them. At no time at these meetings has there been any discussion as to price fixing, but, at times they have discussed the relative values of different kinds of lumber, and also as to the relative value of different grades of lumber, and at one meeting the discussion led up to the values of
3138 dimension stock, referring to such dimension stock as wagon stock, poles, reaches, bolsters, etc., as to what the value of this kind of dimension stock should be over the regular price of lumber. Some member expressed the opinion that there should be a difference of $20 a thousand between dimension stock and over the regular grades of first and second lumber; but, there was no definite action taken on anything of this kind; merely a general discussion as to what this class of material should be relatively worth.

Affiant states that they have also discussed the labor situation as it entered into the cost of production, as well as the relation of one mill to the other, and they not taking labor from their competitors, and assisting each other in maintaining their labor organizations.

Affiant states that they have also discussed terms and standardization of inspection rules, which are of considerable importance in the lumber industry, as there had been several standards of these rules.

Affiant states that they also took up the question of car shortage and discussed the conditions that would affect the lumbermen in the car situation, both from a standpoint of production as well as shipping.

Collections was another subject which took more or less of their attention, and they discussed this as regards the effect any re-
3139 adjustment in conditions would have on the industry, particularly as regards the lines of credit and terms given to their

customers and the importance of keeping collections close in anticipation of any possible change in conditions.

There was some discussion at one time regarding the stabilization of prices, and while it was mentioned that they could not agree on any prices, it was the opinion of some that prices were too high, and they felt as though if it were possible to keep the prices from going higher, it would be a good thing on account of the danger of substitutes gaining a foothold in certain phases of consumption that would ultimately displace hardwood products, such as the lumber industry had suffered from in the past. Nothing came out of this effort of stabilization because it was their understanding that it was just as illegal to reduce prices or maintain prices on any given level as it would be to enhance prices. In this connection affiant says that it was brought out in these discussions, that, even if they had the power to stabilize their production, that such result would have no value to the public because their volume of production, as compared to the entire hardwood production was negligible.

Affiant says that at no time in 1919 or the month of January, 1920, or at any other time did he have any agreement or understanding with the said Open Competition Plan or any mem-
3140 bers thereof, or with the said Gadd whereby prices of hardwood lumber would be maintained, fixed or enhanced. On the contrary affiant says that during said period of time as well as all other periods of time he has exercised the utmost freedom of action in reference to the conduct of his business; and this in reference to production as well as his sales policy.

Affiant further says that not only was he not a member of any combination with reference to prices, but that he never heard such a subject even intimated or discussed at a group meeting or otherwise in relation to the American Hardwood Manufacturers Association. On the contrary, it was the desire of the said Association, and its members to do nothing other than what the law would permit.

Before closing this affidavit, affiant desires to further state that in so far as the curtailment of production is concerned, affiant's organization has not only not curtailed production, but has striven to its utmost to increase production during the year 1919 and at the present time, and the best evidence of this fact is that his organization is now building a new saw mill at Memphis which will double his capacity, besides having added machinery during all of the year 1919 to increase the output of his present mill, and this at a very heavy expense.

Affiant states that, in fact, the grave problem that has con-
3141 fronted his operation, as well as the industry during 1919 and to the present time is not the question of selling lumber, because the demand for lumber is so great that there is no trouble in disposing of stocks, but the greatest anxiety has been in the production end of his organization.

And further affiant sayeth not.

JAMES E. STARK.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3142 *Affidavit of J. T. Holloway.*

[Filed March 9, 1920.]

Affiant, J. T. Holloway, being first duly sworn, says that he is the Sales Manager of the Huie Hodge Lumber Co., whose mill operation is at Hodge, Louisiana. The production of this mill is both in the hard and soft woods, producing approximately fifty per cent of each type.

Affiant states that during the year 1919, due to weather conditions, their hardwood production was approximately from 60 to 65 per cent of the normal.

Affiant states that during the year 1919, his company to the utmost of its ability produced as much lumber as was possible to produce.

Affiant states that his company is a member of the American Hardwood Manufacturers Association, and is a member of the Open Competition Plan; that his company receives the various reports issued under the plan.

As to the Sales Report, affiant says that under normal conditions this data would be of value in that it would give a mill operator an understanding of the market tendency. However, under the
3143 abnormal conditions that have existed for the last four or five months, the Sales Reports are practically of little value, because when they reach the members they are from ten days to two weeks old and the data is such past history that it is of no practical worth.

Affiant states that he recalls that he did read some of Mr. Gadd's so-called Market Letters. He has now no recollection of the particular letters that he may have read; these letters in no wise influenced or controlled affiant in his mill operations.

Affiant states that he attended one group meeting in 1919. It is possible that he may have attended two, but his only distinct recollection is one day, in April, 1919.

Affiant says that at this time he has no distinct recollection of the subjects that were discussed, other than he recalls that the questionnaire that Mr. Gadd sends out and the answers that were sent in reply thereto were read. Beyond this he does not have any recollection.

Affiant states that during the year 1919, nor at any other time, did he have any agreement or understanding with the Open Competition group or with any members thereof or with said Gadd whereby he was to fix, maintain or enhance the prices that he charged for his hardwood products. On the contrary, affiant says that during 1919,

and since that period he has exercised his own initiative as to what prices he would charge for his production, and did this guided solely by his own business policies.

Affiant further says that as a result of his cooperation under the Open Competition Plan there did not develop in his understanding any thought or suggestion that he felt himself under moral obligation or otherwise to maintain, enhance, or fix lumber prices.

3144 Further affiant sayeth not.

J. T. HOLLOWAY.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3145 *Affidavit of S. M. Nickey.*

[Filed March 9, 1920.]

S. M. Nickey, having been first duly sworn, deposes and says:

That he is president of Nickey Brothers, Incorporated, and secretary of the Green River Lumber Company.

Affiant states that the normal production of the two companies is thirty million feet per year, and in the year 1919 the production of the two companies was seventeen million feet. This curtailed production in affiant's plants was due entirely to two things: First, the embargo put on by the Government just prior to the signing of the Armistice on all shipments of lumber North, and, in addition to this, the extremely unfavorable weather conditions for logging in the spring and fall of 1919. There was no effort on the part of affiant's companies to curtail production during this period of time, but their efforts were to increase production because of the heavy

3146 demand at the prevailing high prices. In the Green River plant of affiant, beginning January 1st, 1918, and ending March 1st, 1920, a period of 26 months, containing 677 working days affiant states that they were only able to run during this period 438 days, the plant being idle on account of not having logs to operate the plant 239 days, approximately idle 33⅓ per cent of the time due to the embargo and the weather conditions.

Affiant states that his companies are members of the American Hardwood Manufacturers Association and participate in the Open Competition Plan. Affiant has attended several of the meetings. There was no contract, combination, or conspiracy to fix the price, curtail the price or enhance the price. There was no contract, combination, or conspiracy to curtail production for the purpose of enhancing prices or otherwise.

Affiant states that he regards this Association in all of its activities as being of great benefit to the lumber industry because it is endeavoring to standardize grades, to reduce waste, to build up fair

trade practices and to eliminate unfair trade practices, and to save the industry in every way possible; also, by advertising, to stimulate the demand, and the Association does a great deal of this kind of advertising. Also advertising the value of hardwoods as against its competing materials in construction. It is for all of these purposes that the Association is maintained.

At the meetings there was a general discussion, as the min-
3147 utes show, of many things that concerned the industry. There was never at any of the meetings a contract, combination or conspiracy as to prices. At some of the meetings, however, prevailing prices for different products would be mentioned, but not with any idea of a contract, combination or conspiracy. Some members at times would discuss the effect of general conditions, demand and supply, etc., as to their effect on prices, but these discussions all came up as such things would naturally come up in any body of men interested in some particular industry. Affiant never heard any intimation among the other members of any contract, combination or conspiracy as to prices or curtailing production. The weather conditions in the southern territory in 1919 were most unfavorable for production and this was discussed, and the members in all the discussions that affiant had as to curtailed production, were deploring the unfortunate condition. During this entire period there has been a heavy demand and a curtailed supply of hardwoods and this has produced a rising and erratic market.

And further affiant sayeth not.

S. M. NICKEY.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3148 *Affidavit of H. B. Weiss.*

[Filed March 9, 1920.]

STATE OF TENNESSEE,
County of Shelby, ss:

H. B. Weiss, being first duly sworn, upon oath says:

First. That he is one of the defendants named in the bill of complaint in an individual capacity and also as the Secretary-Treasurer of George C. Brown and Company, Memphis, Tennessee, which company is also made one of the defendants and is numbered 26 in the bill.

Affiant says that he is the Secretary-Treasurer of said Brown and Company, and is the officer of that company that actively participates in the American Hardwood Manufacturers' Association affairs, and also in the Open Competition Plan of said Association.

That affiant's activity for practically the last nine years has been confined to the manufacturing and marketing end of said company's affairs; that the company's mill is located at Proctor,
3149 Arkansas, about twenty miles west of Memphis, and production at that point is confined solely to the manufacture of hardwoods; that said company's product is manufactured from its own timber lands; that it does not purchase logs except on occasion from some local farmers who have a few logs to put out along the company's railroad; that in the marketing of its hardwoods its stock is sold largely by correspondence; that it has no traveling salesmen; that its product is distributed to almost every variety of hardwood consumer in the country, in addition to about 30 per cent of it being sold to the wholesale trade; that its lumber is put up for sale to any firm whom it believes is reliable and will pay its bills.

That the potential capacity of the production of said company at this mill is approximately twenty million board feet per year, but, on account of local conditions, its run is rather irregular and it is unable to produce the maximum capacity.

Affiant says that in the fall of 1918, after the signing of the Armistice, there was much uncertainty as to the future business conditions. Due to this circumstance, as well as the need of repairs, he closed his mill down and did not resume operations until April, 1919; that, at the time he closed down, he had a very substantial volume of stock on hand of various species, grades and thicknesses. During the period that the mill was closed, much of this stock was moved. Although business conditions did not improve materially by April, the heavy overhead expense was such that affiant
3150 felt it would be better to resume operations, and started operations in April, and continued until about the middle of December. During this period of operation logging conditions were seriously handicapped on account of bad weather, and, of course, the mill was handicapped on account of the resultant shortage of logs.

It has been customary for said company to prepare for its usual winter's run by accumulating, beginning along the middle of September, a surplus of logs to take it through the bad winter months, and, in September, 1919, all plans were laid, sufficient equipment was furnished, together with what labor it was possible to obtain, to put in about twice the amount of logs that were required to operate the mill normally; along toward the latter part of September, heavy rains set in which retarded logging. The rain kept on without much let up, and we found that, instead of accumulating surplus logs, we were hardly able to put in sufficient logs to operate the mill to its daily capacity. This situation developed in spite of an extraordinary effort on the part of the company who have spared neither time or expense.

The above explanation is given to indicate the handicap under which the company's operation has gone forward, and demonstrates the cause for our shortage of stocks.

Affiant's company was a member of the old Hardwood Manufacturers' Association of the United States, with headquarters at Cin-

cinnati, and, at the same time, was a member of the American Hardwood Manufacturers' Association, this being prior to the
3151 amalgamation of the two Associations. These two Associations were amalgamated in the fall of 1918, and since then, the company has been a member of the American Hardwood Manufacturers' Association alone. The company is not only a member of the American Hardwood Manufacturers' Association, as such, but it is a member of what is known in this case as the Open Competition Plan of the American Hardwood Manufacturers' Association. Not all members of the Association participate in this Plan. In my personal capacity and as a representative of my company, I am a Director of the American Hardwood Manufacturers' Association, and attend Directors' meetings, and keep in close touch with the activities of the Association, and am familiar with the workings, not only of the Association, but of the Plan in question.

I receive regularly the weekly sales report of the Open Competition Plan, and have found it of considerable benefit to my company for the reason that our product consists of a variety of woods, some of which we manufacture in very small volume, and, due to this fact, it is a difficult matter for us to keep informed as to the current market values. The sales reports show the prices that have been obtained for this type of production. Of course, I could secure this information from my competitors who have sales organizations. To do so, however, would require a good deal of time and trouble. The sales report supplies me readily with the information that I would otherwise have to search out.

At this point, I would again emphasize the fact that we
3152 have no traveling salesmen and our only direct contact with the market is the prices offered by the buyer. Of course, I review currently the trade press, and all market information that is available, but I have no access to any record that reflects the state of the market in the light of actual transactions, other than through the sales report.

It should be understood at this point that my company markets its lumber in those common centers of consumption served by all hardwood production, that is, the production that comes from Wisconsin, Michigan, Pennsylvania, New York and the eastern and southern territories of production, as well as Canadian production, comes in daily competition with the output of our mill.

From time to time the Manager of Statistics distributes with the Weekly Sales Report, what is known as a "Market Letter." It has been my understanding that this Market Letter was simply designed to serve as an indication of industrial conditions generally; at least, I have so treated it. The Market Letter has no other value to me than Babson's reports, Dun's Review, bank statements, financial and commercial reviews, and other publications that give national and international views of general conditions.

I also receive the Monthly Stock Reports issued by the American Hardwood Manufacturers Association. This is a compilation of stocks of hardwoods on hand, sold and unsold, of various grades

and kinds. I have found this report of invaluable assistance
3153 to me in determining into what particular thicknesses and grades to manufacture our logs. This is a problem that is continually confronting us because our product is not, as a rule, sold until it has been manufactured and conditioned, which is possibly an average of six months after the material is sawed. By "conditioned" I mean dried and cured. I have found that in the past, that in the absence of knowledge of stocks in the hands of my competitors, that I would instruct our mill to saw a certain thickness, only to find later that the market carried a burden of these particular thicknesses, and it was with great difficulty that they could be marketed, whereas consumers were in great need of some other thicknesses that we could have manufactured.

During the year 1919 I attended probably six of the so-called "group meetings" held at Memphis, which would be the natural point for me to attend on account of the location of our operation. Also, my company has an office that it maintains at Memphis, which is our general headquarters, and of which I am in charge. These group meetings are open to the public; that is, they are not confined to members of the Open Competition Plan. Representatives of the Memphis press, as well as representatives of trade journals also attend the meetings. It has been the custom of the Manager of Statistics (Mr. Gadd), in notifying me of these meetings, to request that I bring to the meeting hardwood manufacturers who are not even members of the Association, which I have done.

The subjects discussed were as follows:

(1) Labor Conditions. This due to the shortage and in-
3154 efficiency of labor. Many mills were seriously handicapped due to this situation. The subject would be generally discussed. Suggestions were made looking to the improvement of this situation.

(2) Car Shortage. In the latter part of 1918, and during the year 1919, our mills were seriously handicapped in securing an adequate car supply to move the manufactured product. This was a subject of great concern and very generally canvassed at these meetings. Ways and means of remedying this condition were sought.

(3) Logging Conditions were also quite generally discussed. As to our mill, we had closed down until April, and were, therefore, not as intimately interested as others, but those mills that were seeking to operate were burdened with a very serious problem as to the high waters in their woods, and discussion developed as to methods of getting logs out of the woods due to this situation.

At certain of these meetings in the early part of 1919, I recall that there was up for consideration on one or more occasions the sales report, wherein a discussion developed as to what grades and thicknesses were moving, and the price realized therefrom as shown by the records of past sales. Subsequently, the sales report was not discussed, and this as a result of advice that had been received from the

counsel of the Association that it would be better to eliminate
3155 from the group meetings all reference to prices as to past sales.

(4) We discussed collections; terms of sale and trade acceptances.

(5) A number of our members were engaged in export business. The relation of foreign exchange to the export problem was a matter of grave concern, and was quite fully canvassed.

(6) The question as to future market conditions—this as to what, in the judgment of the members present, was the outlook for future business.

In a word, we sought to cover at these group meetings industrial conditions as they existed, and where there was difficulty and hardship involved, we tried to find a way to solve the difficulty, and herein suggestions were made whereby those units that were handicapped by labor, or weather conditions, car supply, or otherwise, would receive aid as to their problem.

In the early part of 1919, Mr. Gadd, as Secretary of the Open Competition Plan, wrote a letter to the various members of the Plan, seeking to elicit opinions as to the value of the Plan to the members, and this for the purpose of inducing those who were members of the Association, and yet were not participating in the Plan, to join in the effort. In reply to Mr. Gadd's letter, I wrote, as of April 28th, 1919, as follows:

3156 "We return herewith your market condition report.

"We might state that perhaps the most direct benefit your price plan has given our Company, was at a recent Memphis meeting, when it developed our Company was carrying an unusually large stock, in thoroughly dry red gum, and seemed to be the only one, among those present who had it, other firms having moved out their stock. Within two weeks from the date of this meeting, where it developed there was a big shortage of red gum items, we found a most unusual demand, at prices we had not hoped for.

"It is difficult to estimate just what this information meant to us, but, at any rate, it would not be much out of the way to say that this information enabled us to obtain business for these items that brought us returns over and above our anticipations, returns probably five to ten times more than our annual dues."

The above letter is set forth in the bill filed by the Government, and is found on page — of the bill. The circumstances surrounding the Red Gum item referred to in my letter were as follows:

The fall and winter of 1918 found us with a large accumulation of stocks on hand in thoroughly dry condition, and we found that it was difficult to move them at the prices we were asking. This condition continued through the earlier part of 1919, and in spite of our repeated sales effort, we did not secure any business for Red Gum as well as some other items. Therefore, at a group meeting at
3157 Memphis, when market conditions were being discussed, I found that my competitors had been selling their Red Gum

freely. I advised the group that I had been unable to move our red gum and that we had an accumulation of the stock above normal. It developed that my competitors had been able to move their stocks because their prices were considerably lower than ours. Shortly following this meeting, owing to our insistent efforts to place before the consuming trade of the country our red gum stock, we commenced to receive a good many inquiries and this, in part, as a result of the fact that our competitors who were at the group meeting where I stated we had this stock, informed their customers that we could supply their needs. An active demand for our red gum stock developed shortly after the above mentioned group meeting. My sole thought in writing this letter above referred to, touching this red gum stock was to indicate that I felt that I had been benefited as a result of my meeting my competitors at the group meeting as above stated. Nothing was said at this group meeting as between me and my competitors looking to the price that I was going to ask.' The fact is I learned at this meeting that my competitors had been asking a much lower price than we had been holding our gum for, and it was due to this fact alone that our gum had not moved. The fact that these group meetings develop a spirit of good fellowship, whereby my competitors are willing to advise a buyer that a common competitor can furnish stock that they do not happen to have, is of great value to me.

Affiant says that at no time during the year 1918 nor at any other time was he a party to any contract, combination or *or* con-
3158 spiracy touching the production and distribution of hardwood products as charged in the bill of complaint filed herein. That he had no understanding or agreement with the Open Competition group of the American Hardwood Manufacturers' Association, or any member thereof, or with the said Manager of Statistics, Mr. Gadd, as to what prices were to be obtained for hardwood products, nor did affiant have any agreement, understanding or contract with the said group or any member thereof, or with the said Gadd, to maintain or enhance prices of harwood products. In other words, affiant states that he sold his lumber according to his own judgment, and this untrammeled by any agreement of any character with anybody.

Further affiant states that since his mill commenced operations in the spring of 1919, every effort has been made to strain production to its utmost, and this because a demand developed for hardwood products. There was not only a shortage of stocks at his own mill, but there was a shortage generally at the mills throughout the country. In addition, there was a shortage of stocks in the hands of buyers. This resulted in an enormous demand with an inadequate supply, and, instead of depressing production, affiant states that it accentuated production to the utmost.

Affiant further says that he did not join the Open Competition Plan nor remain a member of the Plan with any understanding with the group or with any members thereof, or with said Gadd whereby a scheme was to be furthered looking to the maintaining and enhanc-

ing of hardwood prices. The sole object influencing affiant in
3159 co-operating under the Plan was that it gave him knowledge of current market facts and thereby enabled him to do business intelligently rather than blindly.

Further affiant sayeth not.

HARRY B. WEISS.

Sworn and subscribed to before me this 3 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3160 *Affidavit of J. B. Robinson.*

[Filed March 9, 1920.]

J. B. Robinson, being first duly sworn, deposes and says:

That he is the general manager of the Pelican Lumber Company located at Mounds, Louisiana. This is a cypress and hardwood operation, and the normal production of affiant's plant is approximately ten million feet per year. During the year 1919, due to weather conditions and other causes over which affiant had no control, the production of his mill was less than 3½ million feet, and this in spite of the utmost effort to increase production, and at a great increase of expense. As an illustration of this fact, affiant states that his cost increased over 100 per cent during this period.

Affiant further states that his company is a member of the
3161 American Hardwood Manufacturers' Association and also of the Open Competition Plan of said Association. Affiant states that he is chairman of the southwestern district of the Open Competition Plan, and has attended the majority of the group meetings.

Affiant states that his concern has used the information furnished by the Open Competition Plan practically since the beginning of its operation both as an index as to the character of stock most likely to be in demand, and as to the probable market value of the various items affiant offers for sale. Affiant states that he finds that the information given in the statistical reports that this organization sends out furnishes the only information as to stocks on hand and the production of hardwood lumber available to the average producer, and this information, in connection with the report of sales, has been one of the bases used in establishing the selling price of affiant's product. Affiant states that they also use other sources of information for the purpose of determing at what price their stock should be offered, including cost of production and the information issued by the lumber trade journals and other published literature.

At the meetings of the Open Competition Plan, all of the
3162 general conditions of production, including labor, car supply, weather conditions or stocks on hand have been frequently discussed with a view of enlightening the membership as to the actual

prevailing conditions with the industry. Positively no agreement tending to establish a market price of lumber has ever been made at any of these meetings to affiant's knowledge. Statements, however, have been made by individuals concerning the question of supply and demand in which it has been stated at some of these meetings that the production conditions and the supply of stocks on hand would warrant a higher or lower range of prices, but in no sense has any agreement whatever been made concerning the maintaining, or enhancing prices, or the curtailing of production.

3163 It is proper to state that the statements were the mere expression of opinion of the member, and were not received by affiant and as far as he knows by anybody else in any other way than an expression of opinion and nobody was bound by any statement of this kind or felt the least obligation to be bound. Each man acted upon his own initiative.

Further affiant sayeth not.

J. B. ROBINSON.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3164 *Affidavit of W. H. Nigh.*

[Filed March 9, 1920.]

Affiant, W. H. Nigh, being first duly sworn, deposes and says that he is the Treasurer and Manager of the Nigh Lumber Company of Ironton, Ohio, where the plant is located.

Affiant states that the production of lumber at affiant's plant during the year 1919 was practically normal. Affiant states that he is a member of the Open Competition Plan and that he attended practically all the meetings held at Cincinnati, Ohio. He states that at these meetings the reports of the Open Competition Plan were examined and discussed, and also questions of operation, labor, car shortage, etc., were talked about.

Affiant states that at these meetings no attempt was made to fix, control or raise the price of hardwood lumber. In the opinion of the affiant, any such effort would have been useless for the reason that owing to the shortage of stocks and the unprecedented demand for lumber, the market was continually rising, and any attempt to fix the price would have resulted in the financial loss of those attempting it. In the opinion of affiant, price fixing, even if legal, is impossible, inexpedient, and bad business.

Affiant states that he received the market letters as issued by defendant Gadd and that he read the same exactly as he read all the other market reports and trade journals, but that he was in

3165 no wise controlled in his sales policy or price policy by these letters, considering them merely the opinion of one man and as

of the same relative value as other trade letters and market reports.

Affiant states that he received the market reports of the Open Competition Plan and found these of value to him in reflecting the general tone and trend of the market.

Affiant states that he also received the stock reports of the Open Competition Plan, but that these to be of use required an analysis that he did not care to devote the time to make.

Affiant maintains no sales organization and markets his products largely to wholesalers, possibly 85 per cent of his product being so sold. For this reason, the sales reports of the Open Competition Plan were of especial value to affiant for the reason that the wholesalers from the nature of their business are continually in touch with the market, and when purchasing naturally desire to buy at as low a figure as possible. These sales reports were a check against their statements. By virtue of these reports, affiant states that he was enabled to get nearer the market price from the wholesalers.

Affiant states that he is not controlled in his price by any agreement, expressed or implied, direct or indirect, with the Open Competition Plan of the American Hardwood Manufacturers' Association, or with any of its members or with any one else, but that on the contrary, he absolutely controls his own sales policy and his own price policy in reference to the production of his plant.

Affiant states that he bases his prices on all the information he can obtain from any source whatsoever, either the reports of the Open Competition Plan, from conversation with other members of the trade, interviews or correspondence with buyers and from general information.

3166 Affiant states that before the introduction of the Open Competition Plan, certain unscrupulous middlemen made a practice of misrepresenting the prices at which they had purchased lumber from neighboring producers, and thereby forced the small producer to make an abnormally low price. This practice has been done away with by the Open Competition Plan. In the opinion of affiant this is one of the chief benefits derived from the Open Competition Plan, especially to the smaller producers, who are not in touch with the market.

Further affiant sayeth not.

W. H. NIGH.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3167 *Affidavit of T. R. Le Sueur.*

[Filed March 9, 1920.]

T. R. Le Sueur, being first duly sworn, says that he is the sales manager of John B. Ransom and Company, which company oper-

ates several hardwood mills, the principal operation being located at Nashville, Tennessee.

That the potential capacity of hardwood output of this organization is approximately between forty to sixty million feet per annum.

That during the year 1919, due to advantageous locations of mills and extended effort, the output of affiant's operations were practically normal.

Affiant's company not only operates the hardwood mills as stated, but also are large consumers of hardwood products, having two hardwood flooring plants, a box factory, a furniture factory, a veneer mill and other wood working plants. For all of these consuming operations, affiant is in the market constantly for large volumes of hardwood products, buying on the market, and doing so wherever
3168 he could buy to the best advantage. As an indication of the volume of affiant's business, to the end that the Court may have an understanding of the activities of affiant's business, during the month of January, 1920 the gross sales from the lumber mills of affiant and subsidiary organizations was in excess of five hundred thousand dollars.

Affiant states that his organization is a member of the American Hardwood Manufacturers Association and also is a member of the Open Competition Plan. Affiant says that he receives the current issues of the so-called weekly sales report, and, as to said sales report, affiant says that for months past he has made no practical use of the data in the sales report, and very rarely refers to it, and when he does so, it is to ascertain whether or not the prices he has made without reference thereto are in line or out of line with the data exhibited by the report, and this is more out of a sense of curiosity than otherwise, because, the demand for hardwood products has been so utterly out of proportion to the supply generally speaking that it is not a question of selling lumber, because lumber is now being bid for by buyers.

Notwithttanding affiant's very large output of hardwood products, yet affiant's stocks were below normal, and it is utterly impossible for affiant to accept all the orders they receive.

Affiant states that his company is in the market as a buyer of lumber, as well as a producer thereof, and this to supply its many factory needs such as furniture, box, oak flooring, etc. That, within
3169 the last 30 days affiant has sent out approximately three thousand letters to hardwood mills in the States of Kentucky, Tennessee, Alabama, Georgia and Mississippi asking for offerings of hardwood lumber, and this because affiant desired to buy hardwood lumber wherever he could find it for his factory needs. As an indication of the depleted condition of hardwood stocks throughout the country, affiant says that he received very few answers to his wide spread communications, and such answers as he did receive indicate a very small amount of lumber available, and this especially of dry stocks which were the type of lumber affiant had to have.

Affiant says that as to the stock report that is issued by the Open Competition Plan, this is made up from data secured from members, and, during the year 1919, on account of the abnormal conditions,

affiant very rarely paid little attention to this stock report, and did not furnish Mr. Gadd the data as to stocks in any regular methods, and only very occasionally, and, in so far as the stock reports that affiant received from Mr. Gadd, he put them away, and gave them utterly no attention whatever.

Affiant says as to the market letters that it is claimed Mr. Gadd issues, if he ever read one, he now has no recollection of it.

Affiant says that he attended three or four group meetings of the Open Competition Plan at Cincinnati during the year 1919.

3170 Affiant says that as to the discussions that were had, he has no recollection of the subject of prices ever having been discussed directly or indirectly. He does recall certain of the matters that were canvassed because of the particular situation of some of his mills. He had a mountain operation wherein there were certain operating difficulties that had to be overcome, and at one or more of these group meetings he had an opportunity of canvassing these industrial problems with men who were well acquainted with the situation, and received some valuable suggestions. Beyond this particular item, affiant says that he recalls that subjects such as labor, car shortage, logging conditions, credits, trade extensions, and matters of this character were discussed and many valuable suggestions made that were helpful in affiant's operations. Affiant says that it is his thought that in so far as these group meetings are concerned, and this whole co-operative movement, there is opportunity for many practical helps to be gained therefrom, and, it was with this thought in mind that affiant replyed to Mr. Gadd, when he wrote asking for opinions touching the Open Competition Plan in May, 1919. Affiant wrote in reply to Mr. Gadd as follows, as of date of May 28th, 1919:

"Replying to yours of the 27th inst. in which you request that we submit an opinion on the Open Competition Plan.

"We think our opinion can be summed up into one word, 'splendid,' for it certainly is a splendid proposition if all the mem-

3171 bers will co-operate. Unfortunately, we have been so situated since we became members that we could not lend our co-operation as we would like to have done. On account of other very important matters we have not been able to attend as many of the meetings as we would like to have done, but, we hope to do better in the future."

The above letter exactly expresses affiant's thought as to the value of this co-operative movement.

Affiant says that during the year 1919, nor at any other time did he have any understanding or agreement with the so-called Open Competition group, or any members thereof, or with the said Gadd, whereby he was to fix, maintain or enhance prices for hardwood lumber. On the contrary, affiant says that during that period as well as all other times, and since then he has been a free agent, and has adopted his own price policy, and this utterly independent of the Plan in question, or any of the activities thereof.

3172 Affiant states that during the year 1919 and before that time and since he has never had the least understanding that, due to his co-operation in the Open Competition Plan, that he was under any obligation, moral or otherwise, to maintain or enhance any of his hardwood prices.

Further affiant sayeth not.

T. R. LE SUEUR.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3173 *Affidavit of Arthur Temple.*

[Filed March 9, 1920.]

Affiant, Arthur Temple, having been first duly sworn, deposes and says:

That he is the sales manager of the Southern Pine Lumber Company, located at Texarkana, Arkansas. That the normal production of his plant was about ten million feet per annum.

That his concern was a member of the American Hardwood Manufacturers Association, also participating in the Open Competition Plan. Affiant states that he did not attend any of the group meetings of the Plan himself in person, and as far as he knows there was no discussion at these meetings tending to fix prices or to raise prices.

Affiant states that he read some of the market letters written
3174 by the Manager of Statistics, Mr. Gadd, but not all of them, and those that affiant did read, he read just as he did letters written by any other authority in the lumber journals.

Affiant states that he did use the sales reports to get an idea of what the market was on the various items, and the stock reports to determine the condition of stocks. Affiant states that he used the sales reports along with all the other available information of sales being made. Affiant states for instance that he received information from time to time from his salesmen of other sales being made, and he used that information along with the information contained in the sales reports issued by the Plan, and all other available information for determining the market condition.

There was no contract of any kind whatsoever on the part of affiant and no combination, or conspiracy to fix prices, or to maintain prices or to enhance prices. The Association as we used it was simply for the purpose of furnishing us information as to what was going on over the country in the trade.

3175 There was no contract, combination or conspiracy of any kind to reduce or curtail production either for the purpose of affecting prices or otherwise. Our production for the last 18 months has not only been way below normal, but has been practically noth-

ing, due solely to logging conditions in our territory, and the shortness of our production during this period was due entirely to weather conditions over which we had no control. Had these weather conditions been good, we would have put out the limit of our production.

And further affiant sayeth not.

ARTHUR TEMPLE.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3176 *Affidavit of F. M. Platter.*

[Filed March 9, 1920.]

F. M. Platter, being first duly sworn, states that he is president of the North Vernon Lumber Company, which concern manufactures lumber and furniture. The company's saw mills are located at Louisville, Kentucky, and Dyersburg, Tennessee. The mill operations are in hardwood.

Affiant says that during the year 1919 his company, although working under abnormal weather conditions, made every effort to produce all the lumber that they could.

Affiant says that his company is a member of the American Hardwood Manufacturers Association, and is also a member of the Open Competition Plan. That he receives the various reports issued by the Statistical Manager, Mr. Gadd. As to the sales report affiant says that he regarded it as valuable in his business operations. That the data thus furnished tended to keep him informed as to the character of stocks that were most in demand, and thereby
3177 he could more effectively serve consumption demands.

Affiant says that commencing about the middle of 1919 and from then on until now the demand has been far in excess of his ability to fill orders.

Affiant says that he also received the monthly stock report. That this report served to indicate the kinds and thicknesses that were in most demand.

Affiant states that he attended one group meeting, and this at Cincinnati, in February, 1920. That as he recalls, his son, who is associated with him, may have attended one other meeting during 1919. Affiant says that the prominent subject under discussion at this February, 1920 meeting that he attended related to correct methods of grading.

Affiant states that there is quoted in the bill of complaint an excerpt from a letter that his son wrote on June 3rd, 1919, wherein approval was given to the Plan.

Affiant states that at no time during the year 1919 or otherwise did we have any understanding or agreement with said Open Com-

petition group or any member thereof or with the said Gadd whereby he was to maintain or enhance prices that were charged for his lumber production. On the contrary he exercised his own initiative as to prices that were charged for his lumber production. In addition thereto, he was a buyer on the public market, not only in a wholesale capacity, but as a consumer. He bought on the open market where he could buy to the best advantage hardwood lumber for his furniture factory needs, and also bought on the public market as a wholesaler for re-sale for consumption, and it would
3178 have been manifestly absurd for affiant to have connected himself with a plan that had for its purpose the artificial enhancement of prices when he, as a consumer of lumber, was in the market all the time for the product. Affiant says that he bought on the public market approximately nine million feet during 1919, whereas his production at the mills indicated was not in excess of five to six million feet.

And further affiant sayeth not.

F. M. PLATTER.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3179 *Affidavit of John Raine.*

[Filed March 9, 1920.]

Affiant, John Raine, being first duly sworn, deposes and says, that he is the President and General Manager of the Meadow River Lumber Company, located at Rainelle, West Virginia, manufacturers of hardwood lumber.

Affiant states that the normal production of said company, based on the output of their three mills, is twenty-six million feet; the production for 1919 was approximately eighteen and one-half million feet.

Affiant states that his company is a member of the American Hardwood Manufacturers' Association and also of the Open Competition Plan. That he attended some of the meetings of the Open Competition Plan, and received the data sent out by Defendant Gadd from time to time.

Affiant states that there was no contract, combination or conspiracy at any time to fix, maintain, or enhance the price of hardwood lumber; that there was no contract, combination or conspiracy at any time to curtail production for the purpose of fixing a price, or otherwise.

Affiant states that as to production, his plant was producing to the maximum. They were not troubled with the weather conditions which existed in the southern territory. The slight reduction

in affiant's production for 1919 was due to a shut-down for
3180 absolutely necessary repairs.

At none of the meetings of the Open Competition Plan attended by affiant was there any agreement made as to price, and so far as affiant recollects, he never heard prices discussed except in a very general way.

Affiant states that he generally read the report of sales issued by the Open Competition Plan, but at times, did not. Likewise in regard to the other data sent out by the Open Competition Plan. He states that he valued it just as he valued data obtained from other sources, and he gathered together this data along with all other available information as to prices, weather conditions, production, etc., and from all available facts, reached his conclusions as to the market. Affiant states that he was not controlled, restrained, or compelled in any possible way by any of the data issued by Mr. Gadd.

Affiant states that he regards the Association and its activities as of great value to the lumber industry, in that it endeavors to teach conservation, reduction of waste, improved machinery, uniform grades, fair business practices, etc., all redounding to the great interest of the industry. Affiant states that the Open Competition Plan is but one of its activities in its effort to serve the industry and to keep it advised of market conditions. Further than that it did not undertake to go. At the meetings attended by affiant, he states that there was a discussion of labor conditions, war problems, and all matters of a similar nature, which it was apparent were of value to affiant.

Further affiant sayeth not.

JOHN RAINE,
Pres. The Meadow River Lumber Co.

Subscribed and sworn to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3181 *Affidavit of Lawrence Dorsey.*

[Filed March 9, 1920.]

Affiant, Lawrence Dorsey, having been first duly sworn, deposes and says:

That he is the sales manager of the Dorsey Land and Lumber Company located at Texarkana, Arkansas.

Affiant states that the normal production of hardwood lumber at his mill was about ten million feet per annum.

Affiant further states that his company is a member of the American Hardwood Manufacturers Association and of the Open Competition Plan. That he attended several meetings of the so-called Open Competition group. There was at these meetings a general discussion

of general market conditions, weather conditions and labor conditions. Prices were not discussed at the meetings. There may have been some informal discussion among members on the figures
3182 shown in the sales reports, but there was no discussion in the meetings of the prices to be charged. Naturally at times three or four probably came together at the table and would discuss the upward trend of the market and would discuss prices that were being received for some products, but there was absolutely no discussion by anybody in the way of an agreement, combination or conspiracy to fix and main- prices.

There was no conspiracy, combination or contract of any kind to fix prices, maintain prices or enhance prices so far as affiant's company was concerned, and affiant never knew or heard an intimation of there being such in the Association, or on the part of anybody belonging to the Association.

The Open Competition meetings were open to the public, and anybody could come and there was no secrecy of any kind enjoined or indulged in. The discussions naturally were informal, covering the entire range of the hardwood industry.

Affiant states that he used the sales reports and the other data issued by the Statistical Manager solely for information just as he would use any other information that came to him outside of the Association. Affiant states that he read very few of the market letters issued by Mr. Gadd, and the first time he saw them together was in the Government's bill in this case. For instance affiant states that he now has no recollection of having read the Golden Egg letter, and if affiant did read it, he has forgotten all about it and it made no more impression on his mind than did all of the data that was coming to all lumbermen showing a rising and active market.

3183 There was no contract or conspiracy or combination to curtail production. Since October 1st, 1919 we have produced approximately only one half million feet of hardwood, whereas our normal production for the same period of time would be about four million feet. This limited production was due solely to the extreme bad weather conditions surrounding our operations which made it impossible to get out any quantity of logs. If the weather conditions had been favorable it was our desire to put out our maximum capacity.

And further affiant sayeth not.

LAWRENCE DORSEY.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3184 *Affidavit of J. F. McIntyre.*

[Filed March 9, 1920.]

Affiant, J. F. McIntyre, having been first duly sworn, deposes and says:

That he is president of J. F. McIntyre and Sons, Incorporated, located at Pine Bluff, Arkansas. That the normal production of his operation is about eight million feet per annum.

Affiant further states that his company is a member of the American Hardwood Manufacturers Association, and has been since its organization; he states that his company was also a member of the Open Competition Plan. Affiant states that he was a member of the former association.

Affiant states that he did not attend any of the Open Competition meetings. He states that he received the data sent out
3185 by Mr. Gadd from time to time. He states that at times he read the sales reports, and at other times for some reason or other he did not see them. Affiant also states that he read some of the market letters issued by Mr. Gadd and some he did not. Also the same can be said as to the stock reports.

Affiant states that he used the data furnished by Mr. Gadd just as he used all trade data and all other available information for the purpose of determining the market conditions. He states that there was never any combination or conspiracy to fix a price, maintain a price or enhance the price. There was never any contract, combination or conspiracy to curtail production for the purpose of affecting prices or otherwise.

Affiant states that in 1919 his production was about five million feet; that his production should have been, but for labor and weather conditions, about eight million feet during that period. If the weather conditions had been favorable affiant states that his concern would have crowded their production to its maximum. That they did produce all that they could produce considering the weather and labor conditions.

Affiant states that he never had any intimation from any source that there was any contract, combination or conspiracy to fix, maintain or enhance prices, or to affect the production for the purpose of enhancing prices. The operations of the Association, and the Open Price Plan were open and above board as far as affiant knows.

He states that in the old association he frequently attended
3186 association meetings and these meetings were all of great value because there were papers read on subjects of value to the trade. There were discussions among the members as to labor conditions, market conditions, reducing waste, new machinery appliances, etc., all of great value. Affiant states that he regards this trade association as of the greatest value to the industry. The Open Competition Plan was merely an extension of various activities that had been of such great benefit to the lumbermen mutually in the discussion of not only their problems, but of general market conditions and an upward or downward trend of the market.

Affiant further states that he received from time to time Mr. Gadd's trade letters and that he used them as he used other data, for the general information that they might contain without them exercising any control whatever over affiant's judgment or decision.

Affiant states that he has a sales agency at Hartford, Connecticut, and that he sells largely to the Kansas City trade also. That he gathered data from these letters from time to time as well as other sources and endeavored to keep his eastern trade through his Hartford agency advised of conditions in the Delta territory where hardwood is produced.

In October, 1919, the rains set in, and affiant and his son made a trip over the entire Delta territory in the states of Arkansas, Mississippi and Louisiana for the purpose of ascertaining the
3187 conditions as to logging operations. After discussion affiant states that they reached the conclusion that the hardwood production was practically at a stand still. The condition was then such that a lumberman had no difficulty whatsoever in selling his product. Affiant states that he and his son suggested that it was good business to agree to take care *of* so far as they could of their old customers and take on no new customers, because they agreed, and so wrote them that the time would come when they would need them as badly as they now need affiant. Affiant states that he wrote them to this effect and has continued in his endeavors to take care of these customers that he had had for years. That in view of his attitude they consulted him freely from time to time with reference to conditions existing and prospective, and affiant states that he advised them the best he could, using Mr. Gadd's sales reports, trade letters, stock reports and production reports along with all other available data.

Affiant states that he found this data furnished by Mr. Gadd valuable as he found data from other sources valuable, and from it, affiant states he gave the best advice he could to his cus-
3188 tomers.

Affiant states that if weather conditions had been favorable that he would have crowded his production because of the maximum demand and of the high and rising prices, and that his production was curtailed solely because of weather and labor conditions, without any intimation or suggestion even of a contract, combination or conspiracy to affect the production.

Affiant states that because of the weather conditions he has not been able to operate at all in his woods since November, 1919, and since that time he has been buying logs when and where he could for two reasons, first, to keep his operation going, and, secondly, to supply these old customers in order to hold their trade and good will and keep their plants going.

3189 We very often made actual sales at the very time that we received Gadd's report of sales, and it would frequently happen that these sales bore a great disproportion, higher or lower than the prices set forth in his sales reports.

And further affiant sayeth not.

J. F. McINTYRE.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3190 *Affidavit of E. L. Davidson.*

[Filed March 9, 1920.]

E. L. Davidson, being first duly sworn, deposes and says that he is the President and Manager of the Parkersburg Mill Company of Parkersburg, West Virginia, a corporation engaged in the manufacture of hardwood lumber. Affiant states, however, that approximately 24 per cent of the lumber he handles is sold to wholesalers and manufacturing consumers and the balance is sold for local building and is re-manufactured in the form of handles, boxes, builders' mill work, etc.

That in the year 1919 there was a great scarcity of available logs and though the normal output of his mill is nine million feet, he produced approximately three million feet.

Affiant further states that during the year 1919, he purchased approximately four million feet of hardwood lumber, these purchases being very largely made from members of the Open Competition Plan.

Affiant states that from general observation, he is convinced that never before in the history of the industry has there been
3191 such a demand for lumber products or such a low stock on hand as there has been during the period mentioned.

Affiant states that he is a member of the Open Competition Plan and that he attended several of the so-called Group Meetings held at Cincinnati, Ohio. That at none of these meetings at which he was present was there any attempt made to fix, maintain, control or raise either the price or the production of hardwood lumber.

Affiant states that he is in receipt of and has read the market letters of Defendant Gadd; that he considers them about on a par with Babson and other trade letters and similar literature appearing in the trade journals.

3192 Affiant states that he received, read and examined the sales and stock reports issued by the Open Competition Plan; that he found these useful largely for purposes of comparison.

Affiant states that at no time has he entered into any agreement or understanding, direct or indirect, actual or implied, with the Open Competition Plan or with any member thereof, or with Defendant Gadd, or with anyone else, for the purpose of controlling or maintaining prices or production of hardwood lumber.

Affiant attributes the present price of lumber to the great scarcity and unprecedented demand. It is the experience and observation of affiant that at the present time buyers are competing for lumber, and that the only problem of salesmanship presented is the problem of not selling beyond capacity to deliver.

Further affiant sayeth not.

E. L. DAVIDSON.

Subscribed and sworn to before me this 6th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3193 *Affidavit of T. J. Fullenlove.*

[Filed March 9, 1920.]

STATE OF TENNESSEE,
County of Shelby, ss:

Comes now T. J. Fullenlove, Vice President of the Churchhill-Milton Lumber Company of Louisville, Kentucky, and, being first duly sworn, says:

That the capacity of his mill at Greenwood, Mississippi, is possibly twelve million feet per annum. During the year 1919 the production of this mill had shrunk to such an extent that there was an output of not more than approximately three million feet.

The logs that supply affiant's mill are floated by river from the woods to the mill. That during 1918 there was such a lack of water that they were unable to secure logs, and again during 1919, as a result of excessive rains, the river flooded, and it was impossible to control the log supply. In fact, affiant's company lost ap-
3194 proximately five million feet due to logs getting away from them on account of the high water. That, due to this condition, and in an effort to secure a log supply, affiant's mill purchased a tract of timber and installed rail facilities to secure logs. A production of approximately two million feet of logs was produced in the woods, but, due to weather conditions, it was impossible to get in excess of one million feet of these logs to the mill. To such an extent was affiant's operations handicapped by these conditions, that they practically abandoned their effort to produce lumber at their mill, and installed a wholesale operation at Louisville, Kentucky, where they have been buying on the open market, reselling at wholesale, doing this until such time as they could resume normal logging operations in the South.

Affiant says that his company is a member of the American Hardwood Manufacturers Association, and joined the Open Competition Plan in August, 1919. At the time he joined the Open Competition Plan, operating conditions at his mill were such that the Plan as such could be of little or no value to him, and this because he was then to be in the market primarily as a wholesaler, and not as a producer. The reason that impelled him to join was that his company might aid in an enterprise which he conceives to be of value to the industry under normal conditions.

Affiant says that he received from Mr. Gadd the weekly sales report, which report was of no special value to him, and this largely because in the fall of 1919 and up until the present time he has been engaged, as stated, in active wholesale operations. That he
3195 was on the road himself, coming in actual contact with consumers and purchasers and gathered first hand the character

of information that the data secured by the Open Competition Plan might reflect. In addition, affiant says that the prime factor that guided him touching market conditions was the state of the weather; that he had arrangements made whereby he got reports as to the weather conditions on the theory that logging conditions was the prime factor in this market situation, and as soon as the weather would permit logging conditions to resume, normal prices would necessarily follow. As a result of this situation the information that was contained in the reports was frequently out of date by the time it reached him, he being in daily and constant contact with the actual market.

In his purchases at wholesale affiant says that he made his purchases from those concerns from whom he could buy his lumber to the best advantage, and in this connection affiant states that it is his judgment that he placed a larger volume of orders with the members of the Open Competition Plan than from producers outside of the plan.

Affiant states that he never attended any of the so-called "Group Meetings," nor did any member of his firm. That he has no knowledge of what transpires or takes place at these group meetings. Affiant states, however, that at no time, as a result of these group meetings, did any information or suggestion come to him that directly or indirectly controlled his price policy. Affiant states that he now has no recollection of having read the so-called market letters
3196 issued by Mr. Gadd. These letters possibly came to his office since he has been a member of the Plan, but, as stated, he not only did not read them, nor was he directly or indirectly influenced by said letters in his sales policy.

Affiant states that since he has become a member of the Open Competition Plan of the American Hardwood Manufacturers Association he has not been a party to any understanding or agreement as between the said group and himself, or between the said Gadd and himself whereby prices were to be maintained or enhanced or otherwise. Affiant states that at the date of the giving of this affidavit was the first time in his recollection that he ever met the defendant Gadd. Affiant says that he not only had no understanding or agreement with any member of the Plan or otherwise, but, on the contrary, the sales policy of his company was the direct result of conferences between himself and his business associates.

Further affiant sayeth not.

T. J. FULLENLOVE.

Sworn and subscribed to before me this 3 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3197 *Affidavit of E. B. Norman.*

[Filed March 9, 1920.]

STATE OF KENTUCKY,
County of Jefferson:

Affiant, E. B. Norman, says that he is president of the Holly Ridge Lumber Company, one of the defendants named in the bill of the complaint, and is the officer of that company that participates in the American Hardwood Manufacturers Association and also in the open competition plan of said association.

Affiant says that said Holly Ridge Lumber Company has its chief office at Louisville, Kentucky, and that it operates band mills manufacturing hardwood lumber at Holly Ridge, La., Monroe, La., Meeker, La. and St. Landry, La.; that the output of said mills is marketed through the sales organization of said company consisting of the sales manager located at Louisville, Kentucky and branch offices at Grand Rapids, Mich., Kansas City, Mo., Indianapolis, Ind., and Baltimore, Md.; that ninty-five per cent of the output of said mills is sold direct to the consuming trade such as furniture, automobile, cabinet manufacturers and other consumers of lumber; that the potential capacity of the mills of the Holly Ridge Lumber Co. is approximately 40,000,000 feet per annum but for the past two years it has been unable to operate its plants at anything like
3198 full capacity; that in 1918 there was a shortage of labor due to the war activities and in 1919 there was an unprecedented rainfall in the state of Louisiana, same being nearly double the normal rainfall and that by reason of said heavy rainfall it was, for a considerable portion of the year, impossible to conduct logging operations in the woods.

Affiant further says that notwithstanding the unfavorable weather conditions in 1919, the Holly Ridge Lumber Company produced in that year 19,245,785 feet of lumber as against 17,744,704 feet produced in 1918; that the Holly Ridge Lumber Company succeeded in increasing its production in 1919 only by the use of extraordinary efforts and a practical disregard of expense; that said company built a railroad and went to very great lengths in the expenditure of both money and effort in order to increase its production in 1919.

Affiant's company, the said Holly Ridge Lumber Co., was a member of the old hardwood manufacturers association of the United States with headquarters at Cincinnati and was at the same time a member of the American Hardwood Manufacturers Association with headquarters at Memphis and when these two associations were amalgamated the said Holly Ridge Lumber Co. became a member of the amalgamated association known as the American Hardwood Manufacturers Association and also a participant in what is known in this case as the open competition plan. Affiant is not a director in the American Hardwood Manufacturers Association and has attended very few of the group meetings but the Holly Ridge Lumber Co. receives weekly sales reports under the open competition plan

and makes reports of it sales to the association pursuant to said plan. Affiant has found the sales reports to be of very great benefit to him as president of the Holly Ridge Lumber Co. in two respects. First, it has kept affiant informed as to the market price of lumber, a matter as to which affiant formerly had only such information as he could secure from his customers, which information was
3199 usually unreliable. Second, said reports advised affiant as to the production of various items of lumber and the demand therefor, thereby enabling affiant to produce those items for which there is the greatest demand rather than produce items for which there is little or no demand.

Affiant further says that at no meeting at which he was present has there been a suggestion as to the prices to be demanded in the future and the only information which has been exchanged with reference to prices is as to the prices obtained in the past. Affiant further says that there has never been any agreement so far as affiant knows upon the part of any members of the American Hardwood Manufacturers Association or of any of the defendants hereto looking to a restriction or limitation of production; that on the contrary since affiant's company has been a member of said association affiant and other officers and employes of said company have been using extraordinary efforts to increase production with the result as hereinbefore stated that the production for 1919 notwithstanding unfavorable operating conditions was increased over the production of 1918.

Affiant further says that in exchanging information with other hardwood lumber producers as to prices received in the past affiant felt that he was participating in a plan which would establish a market price for lumber just as exchanges, Boards of Trade, etc., establish market prices for live stock, grain, stocks and bonds, etc., and if participation in the exchange of said information as to past transactions is a violation of the law in the opinion of this Honorable Court then affiant must plead guilty to an unwitting violation.

E. B. NORMAN.

Subscribed and sworn to before me by E. B. Norman this 6th day of February, 1920. My commission expires Jan. 14, 1922.

[Seal of Laura Lee Wehner, Notary Public, Jefferson Co. Ky.]

LAURA LEE WEHNER,
Notary Public, Jefferson Co., Kentucky.

3200 *Affidavit of D. O. Anderson.*

[Filed March 9, 1920.]

DISTRICT OF COLUMBIA, *ss:*

D. O. Anderson, being first duly sworn, deposes as follows:

That he is one of the defendants in the above entitled cause; that he is President of the Anderson Lumber Corporation, a Delaware corporation, with offices at Wilmington, Delaware, and Marion South

Carolina, which is also a defendant in the same cause; that he is a manufacturer of pine, cypress and also hardwood lumber; that his operations are located principally in Marion County, South Carolina; that several years ago he became a member of the American Hardwood Manufacturing Association and for more than a year has been a member of the Open Competition Plan of that Association; that he is also a member of and President of the North Carolina Pine Association, which includes manufacturers of both hard and soft wood, and also of other similar associations; that in view of his membership in the North Carolina Pine Association he had reached the conclusion that it was an unnecessary expense to continue membership in the American Hardwood Manufacturers' Association and therefore recently tendered his resignation as a member of the latter; that when he heard of the suit against members of the last named association he withdrew his resignation and has continued his membership.

That for several years last past production of hardwood lumber has been very much below normal; that for a substantial part of the period during which this country was at war with Germany
3201 his operations were closed down entirely; that since the Armistice his production has been on the average not to exceed sixty per cent. of his normal production prior to the war with Germany, and less than fifty per cent. of the capacity of his mills; that the principal reason for this reduced production has been the shortage and inefficiency of labor; that while weather conditions have interfered with the production in his district to some extent, there has not been there the unprecedented rainfall which interfered with the production of hardwood lumber in states to the south and west; that in the main deponent does not own the land upon which his timber is located but only the right to cut and remove trees of a certain size and must exercise this right within a limited time; it is therefore to deponent's interest to run his mills to capacity and the only reasons that he has not done so are those stated above, principally the inefficiency and shortage of labor; that in the last four years shipments of lumber have been interfered with and restricted by embargoes and serious car shortages from time to time.

That during the war, in consequence of governmental restrictions, house building, furniture manufacturing, and other industries into which hardwood chiefly enters, were greatly curtailed; that the curtailment created a great latent demand for hardwood lumber; that since the cessation of hostilities and the removal of these governmental restrictions, the industries using hardwood lumber have returned to their normal channels; that the needs of these industries for hardwood lumber consequently increased and by the middle of 1919 the demand had grown to abnormal proportions; that since the beginning of the war with Germany wages have been continually rising and also the cost of materials entering into the production of hardwood lumber; that the extraordinary demand for hard-
3202 wood lumber together with the greatly reduced production and the greatly increased costs of production have necessarily led to substantial increases in the price of hardwood lumber.

That he has not only had no agreement or understanding with other members of the Association or other members of the Open Competition Plan with respect to fixing prices or limiting production, but has not even discussed those subjects with other members; that he has fixed the prices of his product and determined the rate of production wholly independent of the Association and the Open Competition Plan and without restriction or suggestion from either or from any member thereof or any other person; and that competition in the hardwood industry is free and active.

D. O. ANDERSON.

Sworn to and subscribed before me this the 2nd day of March, 1920.

[Seal of Charles E. Gebhardt, Notary Public, District of Columbia.]

CHARLES E. GEBHARDT.

3203 *Affidavit of J. F. McSweyn.*

[Filed March 9, 1920.]

J. F. McSweyn, being first duly sworn, deposes and says that he is the President of the Memphis Band Mill Company of Memphis, Tenn.; that he has been engaged in the hardwood lumber business since 1893, and for many years previous to that time in the pine lumber business.

That during the year 1919 and up to March, 1920, he has encountered operating difficulties owing to weather and labor conditions such as he has never known before in his previous experience. To illustrate this, affiant states that in the year 1916 his one mill at Memphis cut 6,581,000 feet of hardwood lumber; that in the year 1918 he added a third mill at Tchula, Mississippi, but that owing to labor conditions being demoralized by the war and also to adverse weather conditions, he was only able to increase his production to 10,544,000 feet, practically the same amount as cut in his two mills in 1917; that in the year 1919 he operated four mills, and that the total production of the four mills amounted to 11,027,000 feet only, and that this output was produced only at the expenditure of great energy, labor and expense.

3204 In the year 1919, affiant's firm owned ample stumpage from which they expected to procure logs for their total operations, but owing to weather conditions largely they were unable to operate on their own timber, and consequently were forced to go in the open market and buy 3,900,000 feet, and were able to procure from their own timber only 4,672,000 feet, this showing that in the face of a tremendous effort to increase production, they were unable to do so owing to conditions as stated.

Affiant states that his firm are members of the Open Competition Plan, and that he has attended several of the meetings, and that he

has also received from Mr. Gadd the data that he sends out to all members showing production, etc., but that he has never at any time entered into a contract nor has he agreed verbally on anything in the way of fixing prices, and affiant does not always consult these reports when received, nor do these reports in any*way* manner control his sale policy or price making. Affiant has found the statistics very useful as providing information sought by their customers. It quite often happens that they write them asking their opinion in regard to future prospects of lumber and at times asking their advice as to placing orders for considerable quantities, and were it not for the statistics furnished by Mr. Gadd, they would be in no position to advise them for their best interests.

Affiant states that his firm now has its Arkansas mill on a piece of timber, and since January 1st this mill has only manufactured 34,000 feet of lumber, owing to the extreme weather conditions that have prevailed since that time, and being unable to get timber to the mill with mules or cattle, his firm has recently bought a Holt Caterpillar Tractor at an expense of about $6,200, realizing that in order to produce they must have something different than mules and cattle to operate successfully.

3205 Affiant states that although he has been many years in the lumber business as manufacturer and salesman, this is the first time he has experienced a sellers' market, as heretofore the seller had to go and call on the buyer and at times practically accept the price that the buyer was inclined to make, and he is convinced that quite often the buyer had better information at hand in regard to the lumber conditions than did the seller. Now it is affiant's experience that the buyer comes to them, and for the past year or more he has been receiving many orders by wire.

Further affiant sayeth not. JAS. F. McSWEYN.

Subscribed and sworn to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3206 STATE OF TENNESSEE,
County of Shelby:

Comes now Jas. F. McSweyn in his individual capacity and as agent and representative of Memphis Band Mill Co. *Company,* who being first duly sworn, says that he has read the above and foregoing answer and knows the contents thereof, and that the matter and things stated in said answer are true.

JAS. F. McSWEYN.

Sworn and subscribed to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3207 *Affidavit of William I. Barr.*

[Filed March 9, 1920.]

Affiant, William I. Barr, having been first duly sworn, deposes and says:

That he is a member of the firm of the Barr-Holladay Lumber Company, which company has its offices located at Greenfield, Ohio, and its mills are located at Louise, Mississippi.

Affiant states that he has had at least 30 years' experience in the hardwood lumber business. That during all of that time he has operated in Ohio, and since 1903 he has operated in the Mississippi Delta.

That during all of that 30 years he has not known of operating conditions being so difficult as during the past two years
3208 owing to weather conditions. Neither has he ever known of stocks of hardwood lumber in the hands of manufacturers so low or the demand so insistent.

In the opinion of affiant the problem now before the hardwood lumber manufacturer is not a problem of market or sale, but a problem of production.

Affiant states that he is a member of the American Hardwood Manufacturers' Association, and he is also a member of the Open Competition Plan of said Association, and he has attended probably one half of the group meetings at Cincinnati, Ohio. Affiant states that at none of these meetings was any attempt, direct or indirect, made at price fixing, or the curtailing or raising of the price. The discussion at these meetings related to questions of interest to the business such as operation, labor and railroad problems.

Affiant states that he has been in receipt of the market letters of the defendant Gadd. A few of them he has read exactly as he has read other literature in relation to his business, whether in the form of market letters, commercial reports or articles in trade journals. Affiant states that in no manner have these market letters of
3209 the defendant Gadd controlled or influenced him in his prices or sales policy.

Affiant states that he has received and examined the sales reports of the Open Competition Plan, and he has used the information therein contained, together with the result of his personal observation, the reports of his salesmen and other information that comes to him from time to time in his business, but that in no wise have these reports controlled his prices or sales policy. These market reports have a value to affiant in his sales policy in that they show what others in the same line of business are doing with the same character of mills and are getting for their product.

Affiant states that in addition to being a lumber manufacturer he owns farms and raises live stock, and that he receives from the Agricultural Department of the United States Government daily the market reports from ten of the leading live stock markets in the United States.

In any line of business affiant states that he finds business men are more intelligently able to conduct their affairs if they have knowledge of the market conditions.

In regard to the stock reports of the Open Competition Plan, affiant states that he finds these are of value in guiding him in the manufacture of his lumber, as indicating what grades, sizes and thicknesses are in demand, and they thereby enable him to more intelligently serve his trade.

Affiant states that he has never had any understanding or agreement, express or implied, or in any manner whatsoever with the Open Competition Plan, or any of its members or any one else, or with the defendant Gadd to control, fix, maintain or raise the price
3210 of hardwood lumber during the year 1919 and January, 1920, or at any other time.

Affiant states that he has never understood that the so-called group meetings of the Open Competition Plan were in any manner secret or executive. On the contrary, said group meetings have been open to the public, and he has a few times invited men not members of the Open Competition Plan to attend these meetings as his guests, and they have so attended, and he also knows of other men that have attended on invitation.

It will be noted that affiant has his mill operation in the Southern territory, whereas his office is in the Eastern territory. Therefore, he attends the Eastern meetings rather than the Southern group meetings. There have been occasions at these group meetings when,—and he has made the statement openly, that the southern mills were getting better prices than the Eastern mills. The reason for this, however, is due to the fact that operations have been more seriously handicapped in their production problems, and, therefore, their stocks have been lower, and also due to the fact that the territory these southern mills serve in their rate situation they are able to get a better price. Affiant says, however, that in making a
3211 statement of this kind in the group meetings, he did so merely as a matter of information, without the slightest purpose of thereby seeking to create an understanding that his competitors were to maintain or enhance or fix a higher price than their individual policy might dictate.

And further affiant sayet not.

WM. I. BARR.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3212 *Affidavit of J. M. Morgan.*

[Filed March 9, 1920.]

J. M. Morgan, being first duly sworn, deposes and says, that he is the President of the Baxter Lumber Company of Wildsville, Louisiana, a corporation engaged in the manufacture of hardwood lumber; that the normal production of his mill is eight million feet; that during the year, 1919, in spite of his best efforts, he was not able to produce more than 4,900,000 feet. This falling below normal production affiant states was due entirely to the excessive rainfall and weather conditions.

To illustrate the efforts made to increase or maintain production by affiant, he states that in January, 1920, he purchased a Holt Caterpillar Tractor at an expense of $6,200. This tractor is a complicated machine requiring a skilled mechanic to operate, and at the time purchased was a mere experiment. Owing to the ability of this machine to operate, however, where mules and oxen were not available, he was enabled to run his mill during the month of February, 1920.

As a further illustration of their effort to increase production, affiant states that his firm has this year built over two miles of railroad which would not have been necessary except for the excessive rainfall and the wet and soggy condition of the woods. Affiant further states that the expense of building this two miles of
3213 railroad was at least 100 per cent greater than it would have been under average weather conditions. In spite of the unusual methods taken to maintain production, of which the above two instances are cited, as stated above, affiant's production was only about 60 per cent of normal for the period indicated.

Affiant states that he has been engaged in the manufacture of hardwood lumber for thirteen years, and that at the present time, conditions are absolutely the worst he has ever known. There is no problem of salesmanship at all presented to him, but the hardest problems of production that he has met with in his business experience. To illustrate the manner in which lumber is being bid for, he states that recently he offered a certain item to an old customer, a consumer of lumber, not a wholesaler, at $115 per thousand feet. In a few days he received a wire from this customer, voluntarily offering him $120 per thousand for this same lumber, said customer being afraid that someone else might get it. Affiant states that instead of as formerly going to the trade, the trade has come to him and the buyer has been more instrumental in fixing the price than any other one agency, as it has been his experience that since the summer of 1919 buyers are competing one against another to obtain lumber.

Affiant states that he has received and read the market letters as sent out by Defendant Gadd; that he regards these as to some extent an equivalent of the commercial market letters of Babson, Brookmire, and other commercial writers. Affiant states that his sale or price policy has in no wise been controlled by these market letters.

Affiant states that he has received and read both the sales reports and the stock reports of the Open Competition Plan, of which he is a member. That these reports have been of little value to him, either in his sales policy or in adjusting his prices, but that both of
3214 them have been of great value to him in his manufacturing operations, the stock report showing what items were more scarce than other items, and the sales reports showing what items were in exceptional demand. By the comparative use of these two reports, affiant states that he was enabled more intelligently and efficiently to direct his manufacturing operations and more intelligently and efficiently to serve the needs of his trade. Affiant states that his trade is largely to consumers and not to wholesalers. In the opinion of affiant, these reports, used in the above manner, are of service not only to the manufacturer but to the consuming public, for the reason that they tend to prevent a shortage in any item, and in some manner to increase the supply of such items as happen to be in demand. In the opinion of affiant, such reports and information obtained either through Association activities or through a sales organization, which the smaller mills are not able to maintain, are essential to the intelligent operation of the hardwood manufacturing business, and are of benefit not only to the manufacturer but to the consumer as well.

Affiant states that he has been too busy manufacturing lumber to be able to attend any of the so-called group meetings of the Open Competition Plan, and that therefore he knows nothing from his own personal knowledge as to what occurred at these meetings. Affiant states, however, that he has not had any agreement or understanding, express or implied, with the Open Competition group or any members thereof, or with Defendant Gadd, or any other person, whereby the prices of hardwood lumber were to be fixed, maintained, controlled or raised. In fact, affiant is of the opinion that such an attempt in the present market would be an impossibility, the demand being so great and the supply so limited.

Further affiant sayeth not.

J. M. MORGAN.

Subscribed and sworn to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3215 STATE OF TENNESSEE,
County of Shelby:

Comes now —— ——, in his individual capacity and as agent and representative of ——Company, who being first duly sworn, says that he has read the above and foregoing answer and knows the contents thereof, and that the matters and things stated in said answer are true.

J. M. MORGAN.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3216 *Affidavit of C. H. Sherrill.*

[Filed March 9, 1920.]

C. H. Sherrill, being first duly sworn, upon oath says that he is the President of the Sherrill Hardwood Lumber Co. of Merryville, La., and also President of the Sherrill-Russell Lumber Co. of Paducah, Ky.

Affiant says that the first of these two companies is a producer of hardwood products, and the second, the plant at Paducah, is a consumer of hardwood and other lumber; that he is President of both companies and is in control of and directs the business policies of these concerns.

Affiant says that at his mill in Louisiana, he has experienced the same difficulties in logging as to weather conditions and labor troubles that other hardwood manufacturers have experienced, and that as a result of these conditions, his production has not exceeded from 60 to 70 per cent of normal during the year 1919, and this in spite of the utmost effort to increase production both in the woods and at the mill, regardless of the cost of equipment and labor.

That he distributes his lumber as produced as his Louisiana plant both to factory consumers and to wholesalers.

3217 Affiant says that he is a member of the American Hardwood Manufacturers' Association and has taken an active interest in its affiairs, and during 1919 was a Director of the Association and kept in very close touch with its activities and methods. He is also a member of the Open Competition Plan; that as a member of this plan, he regularly reports to the Statistical Manager, Mr. Gadd, the record of his past sales and receives from Mr. Gadd the Weekly Sales Report.

Affiant says that these sales reports and market letters are filed in his office regularly as received and are considered only as supplementary information to that which he obtains from reading the New Orleans Lumber Trade Journal, West Coast Lumberman, American Lumberman, Southern Lumberman, Hardwood Record, Manufacturers' Record, Lumber World Review, and other trade journals, Babson's Reports, Dun and Bradstreet's Reports, Federal Bank statements, other bank letters, and various daily papers, and that these sales reports and market letters above referred to are not considered in any higher degree in formulating definite ideas regarding the values that he should ask for his hardwood production, and further states that frequently these sales reports are not analyzed for the reason that when they are receiyed they do not

altogether reflect the then market values and are considered to a degree as past history.

Affiant says that as a purchaser of hardwood lumber to supply the needs of his finishing plant at Paducah, Ky., he buys lumber on the open market wherever he can purchase same to the best advantage; that in these purchases he buys not only from members of the American Hardwood Manufacturers' Association who are members of the Open Competition Plan, but from producers who are not members of the Association at all.

3218 Affiant says that he never attended one of the so-called group meeting, and is therefore not familiar with what transpired at these meetings. That his brother, who is associated with him, has attended one or two of such meetings. However, affiant states that he has never received a report from his brother as to what transpired at such meetings nor has his business policy been in the least affected by any discussion that has been carried on at these meetings.

Affiant says that his company joined the Open Competition Plan on July 26, 1919, and that at no time from that date to the present has he had any agreement or understanding with the Open Competition Group or with any member thereof, or with said Gadd, or with any one, touching the prices he would charge for his hardwood production. On the contrary, affiant says of his own initiative he has determined what price he would charge and did so in the light of conditions as he found them to be as a result of his personal contact with the producing and consuming markets and from his study of current industrial conditions; that the controlling factor in his prices has been grounded in the law of supply and demand; that due to the enormous building program that went forward in the nation as the result of the aftermath of war conditions, there developed an enormous demand during the latter part of 1919 for hardwood products, and this fact, coupled with low production, due to conditions as stated, were the contributing causes for the range of high prices for hardwood lumber.

Affiant states that he not only had no agreement or understanding with said Open Competition group or its members or with any of them or with said Gadd touching prices either in maintaining or enhancing same, but that as a result of his co-operation under such plan there did not develop in his mind any suggestion, implied or otherwise, whereby he felt himself under any obli-

3219 gation to fix, maintain or enhance prices.

Further affiant sayeth not.

C. H. SHERRILL.

Sworn and subscribed to before me this 3 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3220 *Affidavit of Frank R. Dillman.*

[Filed March 9, 1920.]

Frank R. Dillman, being first duly sworn, says:

That he is president of the Weis-Dillman Lumber Company located at Caruthersville, Missouri. Affiant says that the mill of the said company is a hardwood operation. Affiant also says that, in addition to being president of the Weis-Dillman Lumber Company, he is also president of the Dillman Egg Case Company, which corporation manufactures egg cases from hardwood lumber. That the egg case manufacture takes practically 80 per cent of the production of the Weis-Dillman Lumber Company's output, leaving approximately 20 per cent of the company's output for sale on the common market.

Due to the circumstance of the operations of affiant as
3221 operator and consumer, affiant's company is not active on the lumber market, and, as a result, has no sales organization for the distribution of its lumber production. Affiant states that most of the lumber that he does sell is sold to wholesalers, as that is a more convenient method for his company under the circumstances to dispose of such stock as it desires to distribute.

In addition to selling a certain portion of its production affiant states that his company also sells a considerable volume of logs to log buyers.

Affiant states that his company is a member of the American Hardwood Manufacturers Association, and is also a member of the Open Competition Plan of that Association. That he receives currently the weekly sales report, and the other reports issued by Mr. Gadd, the Manager of Statistics of the Open Competition Plan.

Affiant is familiar with the fact that Mr. Gadd from time to time writes market letters which are distributed in conjunction with the sales report. At this time, however, affiant cannot now recall any special letter that affiant read, distributed by Mr. Gadd, and can say that he has read very few of them in any event. The sales report as well as the market letter was of small value to affiant's operations, especially during this abnormal period, because it has not been a question of selling the stock of affiant. The demand for it was so much in excess of supply that there was little need of referring to any market data in order to advise affiant as to
3222 prices or otherwise.

Affiant states that he might say the same thing might be said as to the monthly stock report.

Under normal conditions affiant states that he could understand that the weekly sales report and the monthly stock report would be of value because these reports would be a guide on market tendency and status of stocks, and this to the end that an operator could keep a better balanced stock by having knowledge of the facts as to stocks. However, during the period that affiant states that the lumber industry is now passing through, information of this character can be of very little value.

Affiant states that the sale and stock reports, as they are issued by the Open Competition Plan, come to affiant's office a week or ten days behind the market. That during the period through which the lumber industry is now passing the market conditions change over night, so, as a matter of fact these sales reports when they do come, are utterly out of date, and cannot be used as a reference as to market conditions.

Affiant says that he attended one group meeting of the
3223 Open Competition Plan at Cincinnati, and was there for but a short while, and he has no recollection of just what subjects were under discussion.

Affiant says that neither during the year 1919 and the month of January, 1920, nor at any other time has he ever had any agreement or understanding with either the Open Competition Plan or any members thereof, or with said Manager of Statistics, Mr. Gadd, in reference to maintaining, raising, fixing or enhancing lumber prices. That his co-operation under the Open Competition Plan has not resulted in creating in affiant's thought any understanding, any suggestion or any impression that he was under any moral obligation or otherwise to fix, maintain or enhance prices. On the contrary, affiant states that during 1919, and during the month of January, 1920, he has not only been a free agent in determining his own business policy, but has been uncontrolled by suggestion or otherwise from any outside influence.

3224 Affiant says that familiarity with present market conditions would acquaint any one with the fact that it is not a matter of salesmanship, or the question of market prices that control the business policy. It is solely the question of getting stocks to sell, and this because the demand is out of proportion to all supply.

And further affiant sayeth not.

FRANK R. DILLMAN.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3225 *Affidavit of A. N. Smith.*

[Filed March 9, 1920.]

Affiant, A. N. Smith, being first duly sworn, says:

He is the sales manager of the Bomer-Blanks Lumber Company, located at Blanks, Louisiana. That this company operates a mill at that point, and produces hardwood lumber.

Affiant says that said company sells its lumber largely to consumers such as furniture, vehicle and automobile factories. That he has no sales organization, and sells his lumber largely through correspondence.

Affiant says that during the year 1919, due to labor and weather conditions the production of his plant has been about sixty per cent of normal. Affiant says that his company has made every effort possible to overcome the handicap of the labor situation and weather conditions, and has expended large sums of money in this
3226 effort. Nevertheless, his plant has not been able to reach normal production.

Affiant says that he was a member of the Hardwood Manufacturers' Association of the United States, under which Association the Open Competition Plan, that is here in question, was originated; that he was also a member of the American Association; that when the two Associations amalgamated in 1918, the American took over the activities of the Hardwood Manufacturers' Association as to the Open Competition Plan. That he has been receiving the sales report- that are referred to in the bill in question ever since the summer of 1917, and he received these reports from the Open Competition Plan as it is now conducted by the American Association during the year 1919. He also received the stock reports, and affiant says that these two reports are of value in that they keep him informed as to current market conditions. Prior to receiving these reports, affiant had no means of keeping in touch with market conditions. In other words, he had no knowledge of going markets. He had no sales agent on the road, and his sales offices were isolated. He had to depend upon what the buyers said was the going price. The sales report gives affiant information that he heretofore did not have. The stock report is of value in that it enables affiant's company to increase production upon those items of stock that are shown to be in greatest demand, that is, especially as to thicknesses.

Affiant attends the group meetings of the Open Competition Plan when held at New Orleans. These meetings are open to the public. In other words, they are not confined to the members of the Plan. Affiant says that on different occasions he has taken hardwood producers who were not members of the Plan, and this because
3227 it was the general purpose of these group meetings to get as broad an understanding of industrial conditions as possible, and at these group meetings logging conditions were discussed, car supply, and labor troubles and other important industrial conditions were reviewed. Affiant states that at none of these group meetings was there at any time any agreement, understanding or discussion that would develop an understanding with reference to future prices.

Affiant says that during 1919, nor at any other time did he have any agreement, understanding or otherwise with any member of the Open Competition Plan or the group itself, or with the defendant Gadd, touching the fixing, maintaining or enhancing prices. On the contrary, affiant states that in so far as his policy was concerned, he has acted purely upon his own ini-ative, and the information he has gotten from the Association he has used as he saw fit to use it and this without compulsion from anybody or understanding with anybody.

Further affiant sayeth not. A. N. SMITH.

Sworn and subscribed to before me this 3 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3228 *Affidavit of C. F. Marvin.*

[Filed March 9, 1920.]

UNITED STATES OF AMERICA,
Department of Agriculture:

Washington, D. C., February 26, 1920.

Pursuant to Section 882 of the Revised Statutes, I hereby certify that it appears from the records of the U. S. Weather Bureau, Washington, D. C., that the attached statements showing the average precipitation for the States mentioned during each month of 1919, and the departure of these averages from the normal for the respective States and months, have been compared with and are true copies of the original data filed in the Weather Bureau.

C. F. MARVIN,
Chief U. S. Weather Bureau.

Be it known that C. F. Marvin, who signed the foregoing certificate, is the Chief of the U. S. Weather Bureau, and that to his attestation as such full faith and credit are and ought to be given.

In witness whereof I, E. T. Meredith, Secretary of Agriculture, have hereunto caused the seal of the Department of Agriculture to be affixed and my name subscribed by the Chief Clerk of the said Department, at the City of Washington, this 26th day of February, 1920.

[Seal United States Department of Agriculture.]

E. T. MEREDITH,
Secretary of Agriculture.

Mr. Robert Ash, Southern Building, Washington, D. C.

(Here follows reproduction of Average Precipitation report, marked page 3229.)

Average precipitation by States during each month and the year 1919, and departures from the normal amounts.

States	January		February		March		April		May		June		July		August		September		October		November		December		Annual	
	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure	Total	Departure
	Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches		Inches	
Alabama.	5.84	+1.07	6.93	+1.54	7.23	+1.84	3.50	-0.86	6.07	+2.05	4.17	+0.07	6.64	+1.31	7.55	+3.08	0.77	-2.72	4.53	+1.72	4.49	+1.59	7.30	+2.41	65.02	+13.10
Arkansas.	3.00	-1.23	3.34	-0.28	5.47	+1.05	3.56	-1.27	6.01	+1.11	5.11	+1.12	1.91	-1.82	4.29	+0.50	2.72	-0.85	10.90	+8.09	6.27	+2.77	1.96	-2.07	54.54	+7.12
Kentucky.	3.62	-0.77	1.79	-1.81	5.65	+0.99	3.51	-0.43	6.05	+2.10	3.99	-0.19	2.10	-2.20	3.49	-0.07	1.69	-1.07	7.99	+5.49	7.31	+3.96	4.93	+0.99	52.12	+6.99
Louisiana.	6.33	+1.97	5.71	+1.05	4.59	-0.24	5.56	+1.30	8.22	+4.08	6.63	+1.65	6.10	-0.55	5.11	-0.14	2.54	-1.49	8.49	+5.66	7.34	+3.67	3.04	-2.02	69.66	+14.94
Mississippi.	5.46	+0.78	5.42	+0.39	6.94	+1.24	5.17	+0.18	7.96	+3.58	5.01	+0.57	3.72	-1.56	6.23	+1.81	1.13	-2.51	7.32	+4.52	8.83	+5.58	6.05	+0.93	69.24	+15.51
Tennessee.	5.39	+0.88	3.23	-1.16	7.39	+2.40	3.27	-1.31	6.52	+2.49	4.03	-0.27	2.64	-1.97	5.15	+1.17	1.50	-1.53	8.33	+5.69	6.36	+2.83	3.84	-0.73	57.65	+8.49
Texas.	3.09	+1.85	1.93	+0.02	2.85	+0.69	2.55	-0.48	5.31	+1.88	5.80	+3.02	4.67	+1.95	3.44	+1.03	4.88	+2.09	7.42	+4.94	2.59	+0.29	1.12	-1.40	45.65	+15.88

3230 *Affidavit of J. W. Gladding.*

[Filed March 9, 1920.]

J. W. Gladding, being first duly sworn, deposes and says:

That he is the business manager of the Memphis branch of E. C. Atkins and Company, a firm which deals in mill supplies and which has a large clientele among the lumber manufacturers of the Memphis territory.

Affiant says that he has been connected with this same firm and in this same line of business since 1887. Affiant states that the volume of business being done by the Memphis branch of E. C. Atkins and Company is over twice what it was previous to the war, and this in spite of the increase in price of all materials, which increase in price probably averages 100 per cent. The increase in price has in no way retarded the increase in demand, and the only limit to the amount of machinery sold the hardwood manufacturers in the Memphis territory being the ability to supply the goods. Saw mill equipment cannot be supplied under from 60 to 90 days. In addition to new equipment being sold for new concerns, mills already established are using every effort to obtain new machinery and repairs.

3231 If the demand for machinery and the purchase of machinery is any indication, the lumber manufacturers in the Memphis territory are bending every effort towards increasing production.

J. W. GLADDING.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3232 *Affidavit of Lewis Doster.*

[Filed March 9, 1920.]

Affiant, Lewis Dorcester, having been first duly sworn, deposes and says:

That he is the sales manager in the saw mill department of E. C. Atkins and Company, Indianapolis, Indiana. That he has been with the company for six years and has been sales manager of said company for the past three years. That, during the period that he has been sales manager in the performance of his duties he travels over the hardwood section of the South.

That from May, 1919 until the present he has been over the hardwood territory of the South almost continuously, visiting the different mills and meeting with different mill operators. That he is well informed upon the normal conditions under which the different

mills operate and in fact frequently the amount of timber that they control.

That during the period from May, 1919 until the present a great many of the mills in the Southern hardwood territory have been unable to produce the normal amount due principally to excessive rainfall, and this condition obtaining to such great extent in
3233 many of the localities of this territory that a large number of mills have, for a long period of time found it impossible to produce anything.

Affiant further states that the great majority of the mills in the entire southern hardwood producing territory are producing much less than their normal output, and that this reduced production has resulted largely from the weather conditions, inability to get the logs to the mill on account of the wet ground and also due to labor difficulties. That, from his personal contact with the operators he knows the fact to be that there is the greatest anxiety on the part of all of the hardwood manufacturers to produce all that it is possible to produce in view of the great demand. That he does not know of any mill that is not producing its normal amount from any cause except the natural causes beyond the control of the operators.

That there has never been a time in the industry within affiant's acquaintance with it when there was such great deal of anxiety on the part of producers, large and small, to increase production. Affiant has not only ascertained by his contact with producers, large and small, but, as also evidenced by the tremendous increase in the volume of his business, to-wit, the supplying of saws and wood cutting equipment to the general industry. Affiant's company has booked an abnormally large amount of business, and, in the warehouses of affiant's company at the various distributing points throughout the said hardwood territory, there are accumulated large quantities of such equipment, the delivery of which is awaiting the ability of saw mills to resume operations. The said
3234 congestion of this material in the warehouses of affiant's company is due to the inability of the producers throughout this hardwood territory to operate upon the scales contemplated until conditions become such that it is possible for these operations to be resumed. In many instances equipment has been ordered to double the capacity of the mills, to be delivered just as soon as the operations are able to procure logs and labor.

That these conditions which affiant has personally observed throughout the said territory have become so serious that it has been necessary for his company to take from this territory their practicable demonstrators of the machinery and appliances which they produce in the logging branch of the industry because of the fact that the excessive rains and the wet condition of the woods have stopped logging operations, and made it impossible for their demonstrators to perform their usual work because of the fact that loggers cannot be engaged in the woods in the production of logs, the said woods, by reason of the said rainfalls having become so flooded that it was impossible for any one to operate.

And further affiant sayeth not. LEWIS DOSTER.

Sworn and subscribed to before me this 9 day of March, 1920.

[Seal of the District Court of the United States, Western District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3235 *Affidavit of J. H. Townshend.*

[Filed March 9, 1920.]

J. H. Townshend, being first duly sworn, upon his oath says that he is Secretary and Manager of the Southern Hardwood Traffic Association, and that his business as manager of that Association is to handle the traffic matters of the hardwood manufacturers of the South; that is, to procure cars for the transportation of the logs to the mills and for the transportation of the manufactured products from the mills.

That during the year 1919 practically every manufacturer in the Southern Territory who transported his logs to the mill by rail, called upon him to assist in getting cars for that purpose, and that he knew from his association and contact with them that they were making extra effort to keep their mills supplied with logs.

That he made not less than a half dozen trips to Washington to interview the Car Service Section of the Railroad Administration for the purpose of procuring better car service for this purpose, and that he also took the matter up with Walker D. Hines, Director General of Railroads, and that during the entire year he was constantly working with the manufacturers to procure a more adequate car supply to keep their mills logged, but that they were never able to get a normal supply of cars, and that he does not know of any instance where the production of any mill was curtailed except from
3236 causes beyond the control of the manufacturer.

Further affiant sayeth not.

J. H. TOWNSHEND.

Subscribed and sworn to before me this 9th day of March, 1920.

[Seal of the District Court of the United States, Western District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3237 *Affidavit of R. G. Bruce.*

[Filed March 9, 1920.]

Affiant, R. G. Bruce, being first duly sworn, deposes and says that he is the Vice-President and General Manager of E. L. Bruce Company of Little Rock, Arkansas, manufacturers of oak flooring.

That he is a heavy buyer of oak lumber, and has been for the past ten years. That he makes the bulk of his purchases of oak lumber in the southern territory, especially in Arkansas and Louisiana.

That from the time of the signing of the armistice down until the spring of 1919, there was a lull in the lumber market and little demand; that beginning with the spring of 1919, the demand became very heavy, and affiant went actively into the market to purchase oak lumber.

Affiant found at this time that the stocks of lumber in the hands of the manufacturers, mills and dealers in the southern territory were very low.

Affiant states that he purchased or attempted to purchase lumber from all sources of supply, whether the manufacturers were members or non-members of the Open Competition Plan. In affiant's opinion, he purchased about the same amount of lumber from non-members as from members of the Open Competition Plan.

Affiant found that in purchasing oak lumber, he had very heavy competition from other buyers, and beginning with the
3238 spring of 1919 there has been a steady and continuous rise in the price of lumber with no periods of stability in price beyond very short periods. In the ten years' experience of affiant in purchasing oak lumber, he has never known the demand to be so heavy or the commodity so scarce as in the period from the spring of 1919 to the present date. He has never found it so difficult to supply his needs in oak lumber as during that period.

Affiant attributes this difficulty in supplying his needs in oak lumber to the limited production and the demand which exceeds any demand known before in his experience. It is affiant's belief, based on observation, that the limited production is due to the abnormal rainfall and weather conditions in this section of the country during 1919. In the logging season of 1918, affiant states that weather conditions were not so unfavorable, but there was little cutting owing to the small demand.

The excessive demand for hardwoods, in the opinion of affiant, is due to the wonderful revival of industry in the United States beginning in the spring of 1919.

Affiant states that in purchasing, both from members and non-members of the Open Competition Plan, he found that whatever difference in the level of prices existed was generally dependent upon the size of the manufacturer. The larger manufacturer, having a sales organization and being in close touch with the market, as a rule asked and maintained a somewhat higher level of prices than the smaller manufacturer without sales organization.

Affiant states that he is not a member of the American Hardwood Manufacturers' Association nor of the Open Competition Plan and has no interest whatsoever in either of these organizations.

Further affiant sayeth not.

R. G. BRUCE.

Sworn and subscribed to before me this 6 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3239 *Affidavit of I. Elson.*

[Filed March 9, 1920.]

STATE OF NEW YORK,
County of New York:

I. Elson being first duly sworn upon his oath says:

1. That he is one of the partners of the firm of Rosenzweig & Elson.

2. That the said Firm retails annually approximately 2,500,000 feet of lumber, of which approximately 500,000 is hardwood lumber.

3. That the said supply of hardwood lumber is secured generally from manufacturers and others (principally from manufacturers) in the following general territory: West Va., Tennessee, North Carolina.

4. That the variety of hardwood lumber used is Chestnut, Plain and Quartered Oak, Poplar and Ash.

5. That he has recently been advised the names of the members of the Open Competition Plan of the American Hardwood Manufacturers Association, and in this way he has ascertained the fact that he has purchased his hardwood lumber supply from some manufacturers who are members of the said Plan and from some who are not members of the said Plan.

6. That he has examined the records of his purchases and has ascertained the fact to be that he has, during a number of years last passed, made many purchases from manufacturers who were
3240 not members of the said Plan at prices as high as or higher than the prices at which he purchased the same grade and variety of product from members of the said Plan during the same period. Affiant further ascertains the fact to be that the approximate percentage of his purchase of the hardwood lumber above mentioned from manufacturers other than those who are members of the plan to be 25%.

And further than this affiant sayeth not.

I. ELSON.

Sworn to and subscribed before me, a notary public, within the County aforesaid in the State of New York, on this the 3 day of March, 1920.

Witness my hand and notarial seal.

[Seal of Edward P. Hoffmann, Notary Public, Kings County, N. Y.]

EDWARD P. HOFFMANN,
Notary Public.

Notary Public Kings Co. No. 382.
Kings Co. Register's No. 1200.
New York Co. No. 613.
New York Co. Register's No. 1536.
Commission expires March 30, 1921.

3241 *Affidavit of P. A. Rutledge.*

[Filed March 9, 1920.]

STATE OF OHIO,
County of Hamilton, ss:

I, George A. Reeves, a Notary Public in and for County of Hamilton, State of Ohio, do hereby certify that P. A. Rutledge personally appeared before me this day, in aforesaid county, and after being duly sworn by me, upon oath, states that:

He is Secretary and Treasurer of the Buskirk-Rutledge Lumber Company of Cincinnati, Ohio.

That the said Buskirk-Rutledge Lumber Company does a wholesale lumber business, and has at Cincinnati, Ohio, a lumber yard and planing mill.

He buys all lumber for his aforesaid Company, procuring same from the different sections of the country where Hardwood lumber is manufactured.

He has read the list of names of the defendants. He has no connection, financially or otherwise, with any of said defendants.

His purchases of lumber during the year 1919 were made to a greater extent by telephone and telegraph than in former years by reason of rapidity at which business generally was handled. He has never known during his experience conditions like existed during year 1919 with regard to the scarcity of lumber, the wide variation in prices, and the unusual demand.

He recalls that at different times during the past year after being appealed to by customers to secure for them lumber of various
3242 kinds, he was quoted prices showing a difference from $5.00 to $30.00 per M on the same stock.

He does not remember any case during said period where, in answer to his request for prices, he was quoted what could be termed a similarity of prices on any item at any one time.

He made inquiry January 29th, 1920, for 1" #1 Common Quartered White Oak for Dayton, Ohio and received prices as follows:

J. E. Stark & Co.,	Memphis, Tenn.	$217.00
Rush Lbr. Co.,	" "	219.75
Felger Timber & Lbr. Co.,	" "	222.00
Geo. C. Eheman & Co.,	" "	224.00
Williams Lbr. Co.,	Fayetteville, Tenn.	225.00
Grismore-Hyman Co.,	Memphis, Tenn.	228.00
Penrod-Jurden Lbr. Co.,	" "	230.00
Stimson Veneer & Lbr. Co.,	" "	233.00
J. V. Stimson & Co.,	Owensboro, Ky.	235.00
F. T. Dooley Lbr. Co.,	Memphis, Tenn.	236.00
Goodlander Robertson Lbr. Co.,	" "	237.00
Green River Lbr. Co.,	" "	240.00

He made inquiry Dec. 11th, 1919 for 1" #1 Common Tupelo for Toronto, Ont. and received prices as follows:

Gideon Anderson Lbr. & Mfg. Co.,	St. Louis, Mo.	$64.00
Cleveland Oconee Lbr. Co.,	Atlanta, Ga.	68.50
Cornelius Lbr. Co.,	St. Louis, Mo.	70.00
Tustin Hardwood Lbr. Co.,	Memphis, Tenn.	75.00
Chicago Lbr. & Coal Co.,	East St. Louis, Ills.	79.75

He made inquiry December 10th, 1919, for 1" #1 Common Cottonwood for Grand Rapids, Mich. and received prices as follows:

Jones Lbr. Co.,	Monroe, La.	68.50
Thane Lbr. Co.,	Memphis, Tenn.	70.00
H. W. Darby Lbr. Co.,	" "	77.00
Chicago Lbr. & Coal Co.,	East St. Louis, Ills.	98.00

He made inquiry November 24th, 1920 on 1 x 13 to 17" Sap Gum Box Boards for Chicago, Ills. and received the following prices:

Utley Holloway Co.,	Chicago, Ills.	85.00
Cornelius Lbr. Co.,	St. Louis, Mo.	90.00
Stimson Veneer & Lbr. Co.,	Memphis, Tenn.	93.50
Newell Lbr. Co.,	Eunice, La.	95.00
P. J. Lawrence,	St. Louis, Mo.	96.00
J. V. Stimson Hardwood Lbr. Co.,	Memphis, Tenn.	98.00
Chicago Lbr. & Coal Co.,	East St. Louis, Ills.	105.00

3243 The original letters from which foregoing quotations were taken are in the files of the Buskirk-Rutledge Lumber Company.

P. A. RUTLEDGE,
Secretary & Treasurer.
THE BUSKIRK RUTLEDGE LUMBER COMPANY.

Sworn to and subscribed before me this the fifth (5th) day of March, in the year of our Lord nineteen hundred and twenty (1920 A. D.).

[Seal of Notary Public, Hamilton County, Ohio.]

GEORGE A. REEVES,
Notary Public.

My Commission Expires July 3, 1922.

3244 *Affidavit of S. W. Richey.*

[Filed March 9, 1920.]

I, D. J. Downing, a Notary Public in and for the County of Hamilton, State of Ohio, do hereby certify that S. W. Richey has this day personally appeared before me, in my county aforesaid, and after being duly sworn by me, upon oath, states that:

He is a Member of the firm of Richey, Halstead and Quick, and as such is familiar with all purchases of lumber, that his firm does a strictly wholesale business and does not operate any sawmills:

He has been shown a list of the defendants, many of whom he knows, both by reason of business dealings, others by acquaintance, and in the list of defendants are many concerns from whom his firm purchased lumber during 1919, some of whom are listed below:

Defendants—

Wilderness Lbr. Co., Nallen, W. Va.
Porter Lbr. Co., Chelyan, W. Va.

He further states that he has purchased lumber from the following firms not listed among the said defendants:

Other than Defendants—

Boone Lumber Co., Clothier, W. Va.

He further states that his firm is engaged in a wholesale
3245 lumber business buying lumber from producers and selling said lumber in all markets, that the activities of his firm make it necessary for him to acquaint himself with conditions in the different hardwood lumber producing centers.

He further states that during the business career of his firm covering a period of 19 years, that said firm has purchased lumber from many of the defendants and others, and during the year 1919 his said firm purchased lumber of like grades and thicknesses from both defendants and others and during said year of 1919 there were far greater variations in price of like grades and thicknesses than during former years.

He further states that on 11th day of December, 1919, his said firm purchased from Wilderness Lbr. Co. 7 cars 4/4 #1 Com. plain oak, at $100; 1 car 4/4 1 & 2 chestnut, $125; 1 car 4/4 1 & 2 chestnut, $100; 4 cars 4/4 #1 Com. chestnut, $80, per thousand feet. f. o. b. cars Hallen, W. Va., and on 11th day of December, 1919, his said firm purchased from Porter Lbr. Co. 5 cars 4/4 #1 Com. plain oak, at $130; 5 cars 4/4 1 & 2 plain oak, $135; 1 car 4/4 1 & 2 chestnut, $110; 1 car 4/4 #1 Com. chestnut, $85 per thousand feet,

f. o. b. cars Chelyan, W. Va., and on 11th day of December, 1919, his said firm purchased from Boone Timber Co. 5 cars 4/4 #1 Com. plain oak, at $100; 3 cars 4/4 #1 & 2 plain oak, $130; 1 car 4/4 #1 & 2 chestnut, $95; 1 car 4/4 #1 Com. chestnut at $75 per thousand feet, f. o. b. cars Clothier, W. Va.

He further states that his firm is not a member of the American Hardwood Manufacturers Association, and neither does said firm belong to the Open Competition Plan of the American Hardwood Manufacturers Association.

Witness my hand this 5th day of March, 1920.

S. W. RICHEY.

STATE OF OHIO,
County of Hamilton, ss:

On the fifth day of March, 1920, before me personally appeared S. W. Richey, who being duly sworn acknowledged that he executed the foregoing instrument.

[Notarial Seal of Hamilton County, Ohio.]

D. J. DOWNING,
Notary Public, Hamilton County, Ohio.

3246 *Affidavit of F. D. Seabaugh.*

[Filed March 9, 1920.]

STATE OF WEST VIRGINIA,
County of Cabell, To wit:

This day personally appeared before me, the undersigned Notary Public, F. D. Seabaugh, who being first duly sworn says; that he is Secretary, Treasurer and General Manager of the Penn Table Company, a corporation, engaged in the manufacturing of dinning tables in the City of Huntington, Cabell County, West Virginia; that the buying of all lumber by said Company for use in its business is exclusively in the hands of Affiant; that the Company is an extensive buyer of divers and sundry kinds and grades of hardwood lumber; that the manufactured product of the Company amounts to approximately one million dollars per year, and the entire product, including the crating used in shipping the same, is made of hardwood lumber. Purchases are made in the open market and from manufacturers and dealers in lumber who will give best prices, terms, quality and grade. Affiant says that the Penn Table Company is not a member of the American Hardwood Manufacturers Association, and is not interested in it in any way. Affiant has examined a list of the defendants named in the suit instituted in the District Court of the United States for the Western District of Tennessee of Western Division by United States of America. Affiant says that he has made extensive purchases of lumber for use in his business from many of them. Affiant would estimate and say that about ninety per cent of the requirements of his Company is bought from some

of the named defendants in said suit, who are members of said Association; the balance of the lumber requirements of the Company, about ten per cent of all, is bought from various manufacturers and dealers who are not members of the Association; that his heavy percentages of purchases are from manufacturers and dealers in lumber who he finds are named defendants in said suit as mem-
3247 bers of said Association, because he has been better satisfied on the question of price, terms, quality and grade.

Affiant says that he has had no other interest nor has his said Company had any other interest in placing orders for lumber other than the obtaining of best prices, terms, quality and grade.

F. D. SEBAUGH.

Taken, sworn to and subscribed before me this 1st day of March, 1920.

[Seal of Thos. R. Shepherd, Notary Public, Cabell County, W. Va.]

THOS. R. SHEPHERD,
Notary Public.

My commission expires on the 15 day of Jan. 1920.

THOS. R. SHEPHERD,
[SEAL.] *Notary Public, Cabell County, West Virginia.*

3248 *Affidavit of John Dornette, Jr.*

[Filed March 9, 1920.]

STATE OF OHIO,
County of Hamilton, ss:

I, Samuel Piates, a Notary Public in and for the County of Hamilton, State of Ohio, do hereby certify that John Dornette, Jr., has this day personally appeared before me, in my county aforesaid, and after being duly sworn by me, upon oath, states that:

He is Secretary and Treasurer of the J. Dornette & Bro. Co. of Cincinnati, O., manufacturers of desks.

He buys yearly for the aforesaid Company a quantity of Hardwood lumber.

He has had submitted to him a list of names of the defendants in above entitled case, and he has no connection whatever, either directly or indirectly, with any of said defendants.

That his purchases of Hardwood lumber for the aforesaid Company consist chiefly of "Quartered Oak," "Plain Oak," "Chestnut," and "Beech."

That his purchases of Quartered and Plain Oak during year 1919 were made very largely from The Mowbray & Robinson Company, one of the defendants, because said defendant quoted the lowest price.

That his purchases of Chestnut lumber during the year 1919

were made from The Graham Lbr. Co., Duhlmeier Bros., and Milne, Hall & Johns Co., all three firms located at Cincinnati, Ohio, and the following is a list of quantities of different thick-
3249 nesses together with prices thereon:

1	Cars	1"	thickness,	Sound	Wormy	Chestnut.....	$39.00
1	"	1"	"	"	"	"	46.00
1	"	1"	"	"	"	"	65.00
6	"	1-¼"	"	"	"	"	40.00
2	"	1-¼"	"	"	"	"	41.00
3	"	1-¼"	"	"	"	"	44.00
1	"	1-¼"	"	"	"	"	47.00
1	"	1-¼"	"	"	"	"	52.00
1	"	6/4"	"	"	"	"	36.00
3	"	6/4"	"	"	"	"	39.00
1	"	6/4"	"	"	"	"	70.00

That his purchase of 5/8" Beech lumber was made from The Mowbray & Robinson Company, one of the defendants at price of $28.00 per M, while other quotations on exactly same stock from others ranged from $33.00 to $36.00.

JOHN DORNETTE, JR.,
Secretary & Treasurer The John Dornette & Bro. Company, Cincinnati, O.

Sworn to and subscribed before me, this 4th day of March, 1920 A. D.

[Seal of Notary Public, Hamilton County, Ohio.]

SAMUEL PIATES,
Notary Public.

My Commission expires November 30th, 1921.

3250 *Affidavit of W. A. Ransom.*

[Filed March 9, 1920.]

Affiant, W. A. Ransom, having been first duly sworn, deposes as follows:

That he is president of the Gayoso Lumber Company, a corporation, which company is engaged in the manufacture of hardwood lumber, with plants in Memphis, Tennessee, and Blaine, Mississippi.

Affiant states that the plant at Blaine, Mississippi, owing to the inability to secure logs, was obliged to shut down the first part of October, 1919, and has been shut down ever since, but that, in spite of bad logging weather, labor and car conditions, affiant was able to run his plant in Memphis during 1919 at practically normal capacity. As a matter of fact, however, affiant eas only able to get his mill running in 1919 about the first of April, and, in order to increase his production he started running nights about the first of August, 1919, and ran for 66 nights.

3251 To illustrate his logging difficulties and the efforts he has made to obviate the same, affiant states that he has purchased two locomotives at a cost of $24,000, $13,000 worth of mules and wagons, two caterpillar tracts at a cost of $12,500 and 2 trucks at a cost of $7,000.

That in his entire business experience he has never known logging to be so difficult or labor to be so scarce, high or inefficient.

Affiant states that near Blaine, Mississippi he had purchased the stumpage on a half section of land, containing one million feet or more of first class stumpage; that title to this stumpage ran out the first day of January, 1920, and that, owing to the impossibility of logging this land, owing to the unprecedented rainfall, the time ran out on him, and he lost the entire stumpage.

Affiant states that he is very familiar with the hardwood lumber industry and the hardwood operations in this section of the South. That, from his observation, it is his belief, that the manufacturers as a whole are pushing their capacity of operations to the fullest extent possible under adverse conditions.

Affiant further states that he is acquainted with Mr. F. T. Dooley of the Dooley Lumber Company and he has known him for many years.

Affiant further says that the Goodlander-Robinson Lumber Company is now under the management of Mr. Lawrence Ford, and affiant has known him for many years, the said Ford having managed said business for three years or more. Affiant further
3252 makes oath that these two gentlemen are acquaintances and in fact good friends, and frequently meet in the lumber business. Their places of business are not more than 300 yards apart, and they have been at the same places respectively for the last several years.

And further affiant sayeth not.

W. A. RANSOM.

Sworn and subscribed to before me this 9th day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3253 *Affidavit of Charles C. Dickinson.*

[Filed March 9, 1920.]

Charles C. Dickinson, being first duly sworn, upon his oath states as follows:

I am the Vice-President and General Manager of the E. Sondheimer Lumber Company and have general supervision of the sales department. I use the sales reports sent out by the Manager of Statistics of the American Hardwood Manufacturers' Association

as one of the sources of information upon which to determine the prices at which the product of our mills should be sold. Sometimes the information contained in these reports causes us to ask a higher price, and sometimes it causes us to ask a lower price than we had been asking before and at the time of receiving the reports. That we are not always guided by the reports in either raising or lowering our prices, but they are only considered in connection with the other facts which we have at the time the product is offered.

As an instance of reports causing us to lower our prices I recall that upon December 16, 1919, I called on the telephone Mr. A. B. Turner, Manager of the Poinsett Lumber and Manufacturing Company, with offices in the Exchange Building in Memphis, who acts as Purchasing Agents for the Singer Manufacturing Co., and offered him nine to ten carloads of inch No. 1 common sap gum at $70.00 per thousand feet f. o. b. our mill taking not to exceed a
3254 34½¢ rate to South Bend, Ind., and received his order for this stock covered by two orders No. 977 and No. 979. Then again on December 24, I offered him an additional 60,000 to 75,000 feet of the same class of lumber at the same price, and succeeded in securing an order from him covered by his order No. 1013. Shortly after having made this sale I made a trip to our mills and discovered that we would be in a position to furnish for prompt shipment an additional 150,000 feet of this same class of material, and upon my return home from the mill I again called up Mr. Turner, on January 13, 1920, and offered him this additional 150,000 feet of inch No. 1 common sap gum at the same price as the last sales we had made him late in December, namely $70.00 f. o. b. mill. Mr. Turner advised me that he found my price to be too high; that he had been buying a considerable quantity of the stock, and he stated that the price was higher than any price that he had paid elsewhere for the same class of material. I promised to investigate and call him up later in the day. In the meantime I had an expression from him that he would take the stock provided I would make our price $65.00 f. o. b. cars the mill. Upon investigating the sales report subsequent to January 13, and particularly those sales that had been made between the dates of December 16 and January 13, I found that a great many sales had been made of inch #1 common sap gum, in which the destination was shown as South Bend, Indiana, this being the receiving point of the Singer Manufacturing Company. I discovered that these sales were practically all at a lower figure than I had sold the stock to Mr. Turner at ranging anywhere from $3.00 to $10.00 per thousand less than the sales I had made. So I got Mr. Turner on the telephone again and advised him that I would accept his order for the 150,000 feet at $65.00 f. o. b. cars mill, and received his order No. 1021 covering this sale. This reduction which I made was due to the fact that I discovered on examination of the sales re-
3255 port, sales therein reported were lower than the price I had quoted.

CHAS. C. DICKINSON.

Subscribed and sworn to before me this 10 day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3256 *Affidavit of J. W. Mayhew.*

[Filed March 9, 1920.]

J. W. Mayhew, being first duly sworn, upon his oath states as follows:

I am Assistant to the President of the W. M. Ritter Lumber Co. and have general supervision of the sales department, which company carries normally about fifty million feet of lumber on sticks, and has in its employ twenty-two salaried salesmen on the road.

Prior to the attempt of our president, W. M. Ritter, to stabilize prices, as explained in his affidavit, and after he gave up that attempt as futile, we used the information received from these salesmen, together with the impression we received from inquiries and sales, in arriving at our conclusions as to the prices we would ask for our lumber.

At various times we have found that certain thicknesses and grades of lumber moved slowly, if at all, and an examination by us of the sales and stock reports issued by the American Hardwood Manufacturers Association resulted in a reduction of our prices, that is, to say such information disclosed that the existing range of market prices wa lower than our asking prices, and existing stocks such that an increase in the market to the prices asked by us was not to be expected. Therefore a reduction was necessary to move the stock and such reduction was made.

J. W. MAYHEW.

Subscribed and sworn to before me this 9th day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3257 *Affidavit of B. B. Burns.*

[Filed March 9, 1920.]

B. B. Burns, being first duly sworn, upon his oath states as follows:

I am Vice-President and Treasurer of the Ritter-Burns Lumber Company, Secretary and Treasurer of the C. L. Ritter Lumber

Company, Secretary and Treasurer of the Rockcastle Lumber Company, and General Manager of the Turkey Foot Lumber Company, which companies operate in Virginia, West Virginia, and Kentucky.

In a number of instances, the different companies with which I am connected had offered for sale certain grades and thicknesses of lumber at prices which did not move the stock. We regularly received the sales and stock reports of the American Hardwood Manufacturers Association, and an examination of these reports at the time showed that the prices at which we were offering the items referred to were higher than the prices being obtained for the same items by other manufacturers, and showed also the condition of stocks. Taking these facts into consideration, we thereupon reduced the prices at which we had been offering said items, and after such reduction of prices, the items began to move.

For instance, we had quite an accumulation of 4/4 #3 common poplar which had not been moving for some time, and it developed that our asking price was higher than other manufacturers were obtaining, and we accordingly reduced our price of this item, which resulted in the sale of the stock.

Another specific instance I now recall is that of ash, a wood of which we manufacture but little, and for that reason had
3258 not been keeping well posted as to the market on that item, and on examination of the sales and stock reports aforesaid, it developed that our asking price was higher than other manufacturers were obtaining, and we accordingly reduced our price of this item and were able to dispose of this stock.

Further affiant sayeth not.

B. B. BURNS.

Sworn and subscribed to before me this 15th day of March, 1920.

[Seal of Paul W. Scott, Notary Public, Cabell County, W. Va.]

PAUL W. SCOTT,
Notary Public.

My commission expires Dec. 11, 1929.

3259 *Affidavit of Edward F. Weigel.*

[Filed March 9, 1920.]

Edward F. Weigel, being first duly sworn, says:

That he is the general manager and superintendent of the James E. Bell Lumber Company, the mill of this company being located at Hollondale, Mississippi. This is a small hardwood operation, producing approximately two million feet a year. Affiant states that the production of his mill is in switch ties, the price of which is determined by the railroad companies, affiant having no voice in the matter whatever. The operation was started largely as a tie proposition. In making his ties, affiant states that he naturally produces some

lumber stock. Most of his stock he sells green to the Memphis Hardwood Flooring Company.

The Bell plant is a member of the Open Competition Plan of the American Hardwood Manufacturers' Association. The sales and stock reports come to affiant's office. Affiant states that the value that he attaches to the sales reports is that they indicate to him the thicknesses and grades that are most in demand, and thereby aids
3260 affiant in manufacturing that character of stock that is in most demand. As an illustration affiant states that ties are manufactured principally of the hearts of trees, and using a mill term, he does what he calls boxing a heart. The nearer one gets to the heart or center of the log, you begin to get the lower grades of lumber; consequently, affiant states that if he finds the demands for No. 2 and No. 3, and there was a time when it was a question but what affiant would be justified in leaving No. 1 common boards in the tie, taking into consideration the prices affiant would be able to obtain in tie stock as compared with manufactured stock. Manufactured stock is termed as any thickness from 4 x 4 which is one inch up to 12 or 16 x 4.

Affiant states that his operation has no sales organization. That he has practically no other contact with the market conditions other than as he gathers it from information that the Open Competition Plan furnishes him. That he joined the Open Competition Plan some time in August, 1919, and when he joined, he attended one of the so called group meetings, but he has not attended any since.

Affiant states that he never heard of any agreement or combination in connection with the Plan whereby hardwood lumber prices were to be maintained or enhanced. Affiant states that he knows that he has had no connection with any such scheme, and affiant
3261 states that as far as he is concerned, not to his knowledge has he ever discussed the question of price in connection with the Open Competition Plan, nor did he ever hear it discussed at the meeting that he did attend.

EDW. F. WEIGEL.

Sworn and subscribed to before me this 5 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3262 *Affidavit of C. L. Harrison.*

[Filed March 9, 1920.]

STATE OF MISSOURI,
County of Cape Girardeau, ss:

Charles L. Harrison, being first duly sworn, upon oath says:

First. That he is one of the defendants named in the bill of complaint in an individual capacity and also as Secretary of the Himmel-

berger-Harrison Lumber Company, with executive offices in Cape Girardeau, Missouri, and plant at Morehouse, New Madrid County, Missouri, which company is also made one of the defendants and is numbered eight (8) in the bill.

Affiant says that he is the Secretary of said Himmelberger-Harrison Lumber Company and is the officer of that Company who has actively participated in the American Hardwood Manufacturers Association affairs, and also in the Open Competition Plan of said Association.

That his connection with the said company extends over a period of sixteen years in both the selling and manufacturing end of the operation, and that for the past eight years he has been in sole charge of sales, formulated the selling policy and as an Executive Officer, has served as the officer representing the Himmelberger-Harrison Lumber Company in the organizations of various subsidiaries controlled by the Lumber Company.

3263 That the operation of the Himmelberger-Harrison Lumber Co. of Morehouse, Missouri, includes first a band saw-mill with a potential capacity of fifty thousand feet daily; second, a planing mill of equal capacity; third, a table top department for the manufacturing of solid built up table tops, with a capacity of two cars per week; fourth, a concentration yard for the accumulation and sorting of lumber purchased from small mills in the territory which have no marketing facilities and therefore prefer to sell their product green from the saw to the Himmelberger-Harrison Lumber Company, whose remilling facilities and large contact with the trade enable it to handle such stock at a profit, the same as any wholesale yard could in the distributing markets such as St. Louis, Chicago, etc.; fifth, a slack barrel heading plant with a capacity of about twelve thousand (12,000) sets daily. For the purpose of cleaning up certain isolated timber tracts among its holdings, this Company also, from time to time, contracts with owners of small portable mills to manufacture its stumpage into lumber and deliver the resulting product under contract to its concentration yard at Morehouse, Missouri.

To further establish his knowledge of general trade practices, Charles L. Harrison also says that he is Secretary of the Cape Girardeau Portland Cement Company of Cape Girardeau, Missouri, manufacturers of Portland Cement, and he is thoroughly familiar with the so-called statistical Bureau which is the Open Competition Plan of reporting past transactions that has been in effect among the Cement manufacturers for several years.

Affiant further states that he is a member of the Executive Committee of the Slack Cooperage Industrial Bureau of St. Louis, which is the statistical organization for the Cooperage Industry, and as such he is familiar with the Open Competition Plan of reporting past transactions adopted by that Association.

3264 Furthermore, that during the Fall of 1918, when the law of supply and demand created a condition whereby slack cooperage was being sought by manufacturers of flour for carrying their product and the supply was not sufficient to meet the demand,

with the result that prices became very high and the wholesale element began to exploit the consumer because of these conditions, Affiant and the representatives of several other important manufacturers of Slack Barrel Heading, Staves and Hoops, consulted the attorney for the Association, Mr. George B. Webster of St. Louis, on the advisability of determining upon a fixed maximum price which would protect the consumer against the speculative practices of the wholesale element, and still return a fair profit to the cooperage producers. After proper investigation with the Department of Justice and the Federal Trade Commission, Mr. Webster handed down an opinion that it is quite as unlawful for producers of any commodity to agree upon a maximum price as it is for them to fix the price by any means, and that this is regardless of their purpose in so doing. Therefore the project was abandoned and the price through the natural course of supply and demand went up considerably higher. This experience demonstrated to the Affiant that the law of supply and demand is supreme over any other influence that can be brought to bear legally upon a situation such as is now in question, and affiant has consequently been serene and sincere in his thoughts that by representing his company in the Open Competition Plan and in the monthly meetings for the discussion of trade conditions, he has in nowise violated any law, but on the contrary has participated in a movement which has done as much as anything to eliminate the speculative element, which is the wholesale element, and permit the manufacturer to deal more directly with the consumer on a basis of known facts instead of theory and either buyer or seller domination.

3265 Affiant has been further strengthened in this thought by his contact with the Cement Industry. In this territory all information by the producer is sent daily to a statistical bureau in Kansas City, Missouri, known as the Mid-West Credit and Statistical Bureau. This Bureau compiles and submits to its members daily, a report giving the name of the purchaser, the name of the contractor, the detailed description of work, including yardage, the place of delivery, the name of the reporting member, the contract number, under which the reporting member has sold to the purchaser, the date of that contract, the date of its expiration, the amount sold and the delivered price, including the package.

By means of this report, fraud on the part of the purchaser has been frequently detected and checked. In other words, a purchaser thinking that from fundamental conditions the price of cement is going to be higher in the future than at the time of purchase, frequently has attempted to cover a contract for a certain building or other piece of construction work by placing duplicate orders with different mills and then requiring the entire amount ordered from all mills to be furnished if the price goes up, and on the contrary cancelling out because of completion of the contract and a mistake in the estimates, if the price remains the same or goes down.

This has been the chief value of this report to the Cement Industry. It has simply resulted in correcting an unfair practice on the part

of the buying element. The price as reported, as well as all details, has always been simply a record and not a prediction.

3266 It is because of the successful and unhampered experience affiant has had in this respect also that he has always thought of the Open Compe-ition Plan and market condition reporting system of the American Hardwood Manufacturers' Association as being entirely legal and justified.

For the clarification of this point, a typical report of the Mid-West Association is attached herewith and marked "Exhibit 1."

Affiant has come in close contact with the Wood Turning Industry by reason of the fact that his company is perhaps the largest producer of straight mop dowels in the country, manufacturning some six million (6,000,000) of them annually. As such, he has been much interested in the plan of reporting facts and past transactions as adopted by the National Association of Wood Turners, the Hickory Handle Association and the Broom Handle Manufacturers' Association, all of them being on identically the same lines as the Open Competition Plan of the American Hardwood Manufacturers' Association, although not so extensively organized nor so intelligently administered.

The Hickory Handle Association has even gone so far as to put its members in touch with buyers, as for instance, the bulletin under date of February 11th, 1920, mentions that a Lansing Concern is offering cash as loaded, $75.00 f. o.b. mill for spoke billets and $120.00 for strips. Also, A Memphis concern is offering cash as loaded $97.00 per M. for spoke billets, f. o. b. Memphis. "Other concerns offer similar prices and inside advices show that parties actually able to make deliveries can get $10.00 to $20.00 more per M."

3267 In the affiant's opinion, this has always been thought of as trade information, entirely legal as a reflection of market conditions and certainly not to be criticised if exchanged through personal contact of competitors. In other words, it is trade gossip.

Affiant is further familiar with the practice of the Institute of American Meat Packers of publishing detailed facts concerning the available supply of different grades and kind of live stock; the market, both past, present and future, and other information which is of statistical and informative nature and resembles very much the information given out to the membership under the market letter of the American Hardwood Manufacturers' Association. (See Exhibit #2.)

It is for this reason, also that the affiant has always considered that any data covering conditions of an industry and any reporting of past events is legal and unassailable, and it is quite as much the property of those who are interested as is the information which is given in the daily press concerning the weather conditions, etc., that affect the produce, cotton and live stock market. If a hot-house grower of head lettuce in the Chicago district reads in his morning paper that a blizzard has destroyed the growing lettuce crop of Texas, he is justified in thinking that there will be a certain shortage and in adjusting his price according to his ideas of the effect

that shortage will have upon the probable demand, and it is just as logical for a producer of lumber in Missouri to figure that when general rains occur throughout the Delta country, it is going to mean a shortage of supply and is justified in making his deductions accordingly and marking his lumber at what he thinks it worth.

3268 Affiant further states that it has been the policy of his Company to operate at fullest capacity for the economic reason of heavy overhead expenses and the further fact that the land on which its timber is located is exceedingly valuable for agricultural purposes, and when denuded is promptly turned over to a department of this Company for sale to settlers.

Affiant has never been approached in any way, nor has it been suggested to him that a reduction of output would be beneficial to the lumber industries. While other mills have been tremendously handicapped by reason of bad weather conditions, affiant's company has been fortunate in operating in a territory where the most comprehensive drainage scheme of swamp lands in this country has reached a successful culmination, and this fact has enabled it to log its mills with less difficulty than before and to operate steadily in consequence.

With some fear of being discounted in the following statement, affiant nevertheless makes it, that even tho post-war conditions had not been satisfactory it would have been the policy of this Company to have operated as steadily as possible regardless of profits, because of the shortage of building materials; and it has always been the policy of the Company to do the best it could to produce, at prices fixed by the Railroad Administration, what stock it could manufacture that was deemed necessary by the Railroad Administration —in spite of the fact that prices were entirely inadequate as compared with prices obtainable thru private sources.

Furthermore, that during the period of the War, the larger proportion of the output of this Company's heading department was devoted to munition barrel stock at prices considerably less remunerative than other specifications would have been on stock for private consumption, and that this Company participated in the expense of the Bureau maintained at Washington to help the

3269 Government secure its needs in Hardwood Lumber and also produced several very difficult patterns of dimension stock for barges, at prices which the Government fixed.

For these reasons, affiant somewhat resents the charge that has been made against his company and three hundred twenty-nine (329) others whose experience was more or less similiar, that selfish motives and not the natural action of the law of supply and demand have operated to their advantage and to the disadvantage of the general public.

The practical use of the Open Competition Reports by this Company, has been as much for buying purposes as for selling purposes, as we are very large buyers from mills in our territory of stock which we ultimately remanufacture into such finished articles as desk shelves, mop dowels, bed slats, box cleats, etc. We have

at all times felt that the Open Competition Report was more valuable to us in this respect than the other so-called reports of market conditions in the Hardwood industry, such as that published by the Lumbermen's Bureau of Washington, D. C. We have found through investigation that that book has been pernitious in its influence, has been misleading and has been compiled without reference to certain territorial conditions which affect territorial markets. We understand that the correspondents of the Lumbermen's Bureau have been frequently wholesalers in the reporting markets whose interest could be served by increasing or depressing the prices that they reported as current in those markets, so that they might buy or sell to advantage, as the case might be and they were *or* long or short of certain items that they required.

3270 Affiant, in his sales experience, has considered that the accurate information reported through the Open Competition Plan has enabled him to off-set the buyer domination as supported by this other erroneous price reporting bureau. In soliciting business, it has frequently been the case that the buyer would produce the Lumbermen's Bureau Market report and claim that it represented the actual condition of the market. It would then be possible, by reference to the actual sales, as made and reported in the open Competition Plan, to rebut that buyer and correct him as to the price situation current, whether better or worse, than that reported by the Washington Statistician.

It is the opinion of the Affiant that if the real cause of high prices of lumber is to be ascertained, the methods of the wholesale element should be closely scrutinized and every possible support should be given by the Government to measures taken by the producers to put themselves in direct contact with the ultimate consumer and thus eliminate the most pernicious practice of merchandising, in all lines, which is the concealed profit that exists between the first and last hands in any transaction.

As a graphic example of this situation, the following transaction is set out: The Leming Lumber Company of this City purchased, recently, from the Fischer Lumber Company of Kewanee, Missouri, a lot of 1" Log Run Willow at $30.00 per M' and in turn sold it to the Noser-Eppler Lumber Company of St. Louis at $50.00. This Company in turn sold it to another wholesaler whose name is not divulged, at $70.00 and reports that that wholesaler sold it to a consumer at $95.00 per M'. In other words, in the process between an uninformed producer and a possibly uninformed con-

3271 sumer there is a range of value of 300%, and this could have been corrected by accurate information on the part of the producer as to real market conditions and on the part of the consumer by direct contact with a producer satisfied to obtain a fair profit over his cost of manufacture.

It is my firm conviction that the entirely speculative program of the Wholesale element has been largely responsible for the situation that today exists in the Hardwood Industry.

In conclusion, affiant wishes to state that his whole business career has been based upon the fundamental thought that proper coopera-

tion is always preferable to ruthless and unrestricted competition. That he was early inducted into this line of thought and reasoning by reading a book called the Open Competition, published by one Eddy, a lawyer in Chicago, and that for many years he has appeared before conventions of lumbermen and other groups representing various industries with which he has been associated, and has argued the point that intelligent cooperation is beneficial alike to producer and consumer of any product.

Affiant was first president of the Gum Lumber Manufacturers' Ass'n, which has had as its prime object the idea of acquainting the general consuming public with the versatility and the many uses of Gum for other than common purposes. Advertising was used as the chief method of instructing the public as to the higher uses of this wood, and the result has been that in its better grades Red Gum is now considered as practically a cabinet wood, and used for such purposes.

This result has emphatically been brought about by intelligent trade practices, for the benefit of the buyer and seller alike,
3272 and has not been caused by any combination or agreement as to price. It is simply the case of a product which was selling for less than it was intrinsically worth, being put, by intelligent marketing means, on a basis where the price reflects what it is intrinsically worth.

As a side-light to the Old Gum Lumber Manufacturers Association, I wish also to state that as early as the second or third bulletin published by this Association, a list of values was compiled, showing what Gum was selling for in the Memphis Market and that was not for the purpose of increasing the price, but merely as a matter of record.

It is my consistent belief that the developments of this primitive scheme of reporting values of a stock which varies in regard to grade and general quality, depending upon the mill that shipped it, its condition and the service that can be given on the part of the seller to the buyer, has been consistently carried out by the Lumber Industry and that the Open Competition Plan as perfected and now in use and general practice among some three hundred thirty (330) mills, is beneficial alike to the producer and to the consumer.

Affiant states that he did not join the Open Competition Plan nor remain a member of the plan with any understanding with the group or with any of the members thereof, or with said Gadd, whereby a scheme was to be furnished looking to the maintaining and enhancing of hardwood prices. The sole object influencing affiant in co-operating under the plan was that it gave him knowledge
3273 of current market facts and thereby enabled him to do business intelligently rather than blindly.

Further affiant sayeth not.

CHARLES L. HARRISON.

Sworn and subscribed to before me this 6th day of March, 1920.

[Seal of Clarence Hutson, Notary Public, Cape Girardeau County, Mo.]

CLARENCE HUTSON,
Notary Public.

3274 *Affidavit of H. G. Garrett.*

[Filed March 9, 1920.]

Affiant, H. G. Garrett, being first duly sworn, deposes and says that he is the President of the Brodhead Garrett Lumber Company with plants at Lombard and Clay City, Kentucky.

Affiant states that the normal production of his plant is about twelve million feet per year, but that during the year 1919, owing to bad weather conditions and equally bad labor conditions, the production was about 50 per cent of normal and that the expense of operation was tremendously increased. A logging railroad is operated in connection with these plants, and the high water and floods washed out railroad bridges and made logging extremely difficult.

Affiant states that logging for which he formerly paid $7.00 per thousand now costs from $20.00 to $22.00 per thousand and delivered from the woods to the logging railroad.

Affiant is not only a manufacturer of lumber, but is also a retailer and wholesaler of lumber and purchases considerably more lumber than he manufactures. Affiant states that while he has not the absolute figures, it is his best belief that he has purchased at least 80 per cent of the lumber that he has bought in the past year from members of the Open Competition Plan. It has been the experience of affiant that he can purchase lumber to better advantage from men in the industry who are thoroughly posted
3275 as to market conditions than he can from those who are not well informed. Affiant, of course, makes his purchases wherever he can do so to the best advantage, and it is a matter of indifference to him whether the concern from which he purchases is or is not a member of the Open Competition Plan. For tobacco hogsheads alone affiant's concern buys over five million feet of lumber per year. These purchases are made throughout the states of Tennessee, Arkansas, Mississippi and Louisiana. Affiant maintains sales offices in Cleveland, Ohio, and New York City.

Affiant is one of the original members of the Open Competition Plan and is thoroughly familiar with its objects and purposes. Affiant states that the fixing or maintaining or raising of prices of hardwood lumber is not among the objects of the Open Competition Plan nor is it a result of the Open Competition Plan. In the opinion of affiant not only is such not the fact, but any attempt to fix, raise, or maintain the price of lumber under present conditions would be absolutely impossible.

It has been the experience of affiant that one of the main weaknesses of the hardwood lumber industry was the absence of a uni-

form grade in lumber, and in the opinion of affiant, one of the chief benefits of the Open Competition Plan and of the various lumber associations has been to attempt to fix a uniform grade of hardwood lumber.

Affiant states that he received the market letters as issued by Defendant Gadd, but paid little attention to them for the reason that having a sales organization, he was in touch with the market as of later date than the time these letters were written. Affiant further states that he was in no wise controlled or even influenced to any appreciable extent in his business policy by these letters.

3276 Affiant states that he received and examined the sales reports of the Open Competition Plan and found these of use in checking against information received through his sales organization. In this connection, affiant states that the difficulty with reported prices lies in the lack of uniformity of grade in hardwood lumber. As a concrete example, affiant states that in the grades of lumber, he has frequently found it cheaper to pay some manufacturers from $10.00 to $15.00 a thousand more for the so-called same grade than others whose lumber, though of the same alleged grade, is really of inferior quality.

Affiant states that he has been in receipt of the stock reports of the Open Competition Plan and has found these of value chiefly in informing him where stocks were obtainable which he desired to purchase. This may account, in affiant's opinion, to some extent for the larger proportion of his purchases in the last year having been made from members of the Open Competition Plan. Affiant's firm had to have this lumber, and when he read in the stock report that certain firms had lumber on hand, he knew where to apply to purchase.

Affiant states that he has been in the lumber business for thirty years, and during that time he has never seen a time when the demand was as great and the stock of lumber on hand so low.

Affiant states that he has entered into no agreement or understanding of any kind, character or description, either expressed or implied, through the Open Competition Plan, or with its members, or any of its members, or with any person on earth to fix, maintain, or control the price of hardwood lumber. It is the observation and belief of affiant that the problem confronting the manufacturer of hardwood lumber is a question of production and not of market. If the goods can be produced, they sell themselves. The principal problem in salesmanship now confronting affiant and other manufacturers is not to sell beyond the capacity to deliver.

3276½ The lumber manufactured and sold by affiant is largely used in the manufacture of furniture, automobiles, etc., and a very small part in building operations.

Further affiant sayeth not. H. G. GARRETT.

Sworn and subscribed to before me this 4 day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3277 *Affidavit of Chas. H. Crane.*

[Filed March 9, 1920.]

STATE OF OHIO,
County of Hamilton, ss:

I, Samuel Piates, a Notary Public in and for the County of Hamilton, State of Ohio, do hereby certify that Charles H. Crane has this day personally appeared before me, in my county aforesaid, and after being duly sworn by me, upon oath, states that:

He is the Manager of C. Crane & Company of Cincinnati, Ohio, and as such is familiar with the prices obtained for lumber by this firm, and also their manner of selling, and that in 1919 they sold of their own manufacture Fifteen Million (15,000,000) feet of Hardwood Lumber.

That he is not a member of the American Hardwood Manufacturers Association, nor familiar with the work thereof, neither is he acquainted with the Open Competition Plan, nor to his knowledge has he seen any literature pertaining to said plan.

That during the year 1919 lumber continued to rise, and they were able to get more money every month for their lumber than the month proceeding. As to values obtained, in looking over their figures, he states that the prices obtained during the middle of the year and about July, 1919, were as follows:

3278

#3 Common Poplar	$35.00
#2 Common Poplar	50.00
#1 Common Poplar	65.00
1s & 2s Poplar	90.00
Saps & Select Poplar	75.00
#3 Common Plain Oak	$30.00
#2 Common Plain Oak	50.00
#1 Common Plain Oak	65.00
1s & 2s Plain Oak	90.00
Beech	$50.00
Maple	$55.00
#3 Common Qtrd. Oak	$40.00
#2 Common Qtrd. Oak	70.00
#1 Common Qtrd. Oak	110.00
1s & 2s Qtrd Oak	160.00
Hemlock (Piece Stuff)	$40.00
#3 Common Basswood	$35.00
#1 Common Basswood	60.00
1s & 2s Basswood	85.00
Sound Wormy Chestnut	$40.00
#1 Common Chestnut	50.00
1s & 2s Chestnut	70.00

And that their present prices are as follows:

#3 Common Poplar	$50.00
#2 Common Poplar	80.00
#1 Common Poplar	120.00
1s & 2s Poplar	215.00
Saps & Select Poplar	160.00
#3 Common Plain Oak	$45.00
#2 Common Plain Oak	100.00
#1 Common Plain Oak	140.00
1s & 2s Plain Oak	200.00
Beech	$90.00
Maple	100.00
#3 Common Qtrd. Oak	$75.00
#2 Common Qtrd. Oak	140.00
#1 Common Qtrd. Oak	200.00
1s & 2s Qtrd. Oak	300.00
Hemlock (Piece Stuff)	$55.00
#3 Common Basswood	$50.00
#1 Common Basswood	100.00
1s & 2s Basswood	160.00
3279 Sound Wormy Chestnut	$70.00
#1 Common Chestnut	100.00
1s & 2s Chestnut	160.00

C. CRANE & CO.,
Per CHAS. H. CRANE,
Manager.

Sworn to and subscribed before me this third day of March, 1920.

[Notarial Seal of Hamilton County, Ohio.]

SAMUEL PIATES,
Notary Public.

3280 *Affidavits of F. K. Conn, of the Bayou Land and Lumber Company; C. C. Dickinson, of E. Sondheimer and Company; H. H. Alexander, of Alexander Brothers.*

[Filed March 9, 1920.]

Affiants, having been first duly sworn, state that they have been operating hardwood saw mills in the Southern District for over ten years, including the years 1918 and 1919. That they are familiar with the conditions which interfered with production in this District during the first half of the year 1919, and the principal reasons contributing to such interference in production were the following:

(1) The demand for lumber had been far below normal for two years prior to the Armistice, due to the fact that the furniture manufacturers and other consumers were classified as non essentials, and the lumber business, except in special instances where priorities were granted, was classified as a non-essential industry with respect to labor, coal, steel, etc. The post-Armistice period, therefore,
3281 was entered upon with practically all concerns having a small organization, and producing a small per cent of capacity output.

(2) In the above situation it was not possible to immediately place the business on a normal basis. In the *the* first place the labor was difficult to get on account of having left the district for the military service or for other occupations during the war, and a considerable time was necessary to build up their organizations.

(3) October, November and December are the best logging months of the year in the Mississippi Valley, and it has always been necessary and the custom to secure a sufficient supply of logs prior to Christmas to run the mills up to about the first of May because normal weather conditions during the winter months and early spring prevent practicable logging.

(4) The securing of the usual supply of logs in 1918 was not only prevented by the war conditions prior to the Armistice and the labor conditions and lack of organization immediately after the Armistice, but was also made especially difficult by the unusual weather conditions prevailing during October, November and December, 1918. This was due to abnormal rainfalls, making the logging conditions during these months the worst during the experience of affiants.

(5) Although business conditions were stagnant and uncertain, and it was not known whether there would be any immediate increase in the demand for lumber, the affiants nevertheless made every effort to build up their organizations with a view to increasing their output during the year 1919 as much as possible, and they have continued such effort ever since.

Affiants are familiar with many of the mills in the Southern district, and know that the same conditions existed at such other
3282 mills, and believe they existed generally throughout the entire Southern district.

And further affiants sayeth not.

F. K. CONN.
C. C. DICKINSON.
H. H. ALEXANDER.

Subscribed and sworn to by (3) affiants this 10th — March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3283 *Affidavit of Jas. E. Stark.*

[Filed March 9, 1920.]

James E. Stark, being first duly sworn, says upon his oath.

First. That he is a lumberman of many years practical experience, residing in the city of Memphis, and is well acquainted with the Hardwood operators throughout the hardwood producing area of the country generally.

Second. That he is one of the defendants in the above styled case.

Third. That he knows the fact to be that in the hardwood lumber industry not more than approximately two per cent of the mills have equipment for and facilities provided for running night shifts, the conditions in this respect being very different in the Hardwood industry from soft wood producing territory, where a very much larger per cent of mills are so equipped as to be able to run at night.

Fourth. Affiant further says that it is his opinion and be-
3284 lief that for the last year or more all of the Hardwood manufacturers who did have equipment and facilities for running at night have run night shifts in order to increase production.

Fifth. He knows the fact to be that in the Memphis territory there are four mills which have run night shifts and during the said year all of them have run night shifts for several months, and he believes the fact to be that the extent of night operations have been only limited by the supply of logs possible to obtain.

Sixth. That he is the president of Jas. E. Stark & Company, Inc., manufacturers of Hardwood lumber in Memphis, Tennessee, and that his company has run at night, as aforesaid, for several months during the past year, and further that his night operations were limited only by the log supply.

Seventh. And further affiant sayeth not.

JAMES E. STARK.

Sworn and subscribed to before me this 8 day of March, 1920.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

A. G. MATHEWS,
Clerk.

3285 *Affidavit of Jno. W. McClure, Ralph May, C. M. Kellogg, Jas. E. Stark, R. H. Darnell and W. A. Ransom.*

[Filed March 9, 1920.]

John W. McClure, Ralph May, C. M. Kellogg, James E. Stark, R. H. Darnell, and W. A. Ransom, being first duly sworn, upon their oath state that they are well acquainted with the source from which the logs manufactured by the defendants through the hardwood territory of the South are procured, and that they know that a very large per cent, certainly not less than 40 per cent of logs manufactured into lumber, is procured from farmers and land owners who are not in the manufacturing business, but who sell their logs to the defendants and to other manufacturers of hardwood in the territory, and that since the summer of 1919 until the present, the production and sale of logs by the farmers and land owners to the manufacturers have been greatly stimulated and increased, due, of course, to the high prices which they are receiving on account of the present excessive demands.

JNO. W. McCLURE.
RALPH MAY.
C. M. KELLOGG.
JAS E. STARK.
R. H. DARNELL.
W. A. RANSOM.

Subscribed and sworn to before me this 9th day of March, 1920, by 6 affiants.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

E. J. HEIDEL,
Chief Deputy Clerk U. S. District Court, W. D. T., Memphis, Tenn.

3286 *Affidavit of S. M. Nickey.*

[Filed March 9, 1920.]

S. M. Nickey, being first duly sworn, deposes and says:

That he is the president of Nickey Brothers, Inc., with a sawmill and veneer plant at Memphis, Tenn.

That during the year 1919 in spite of the worst labor, car, and logging difficulties he has ever experienced in his 31 years of the hardwood lumber business affiant's firm succeeded in producing about the same amount of lumber that it did in 1918.

Noting the general advances in the prices of hardwood lumber in the latter part of 1919, affiant's firm endeavored to increase production by securing a crew and running nights. That it secured this crew, secured the logs, and did actually run nights two weeks in

October, one week in December, two weeks in January, 1920, and three weeks in February, 1920.

3287 Affiant's firm would be running its mill and plant continuously night and day had it been able to secure the labor to man the mills. That the only reason for affiant not running his plant the entire month of October, all of November, and the part in December that it did not run was inability to secure a crew of men.

And further affiant sayeth not.

S. M. NICKEY.

Sworn to and subscribed before me this 9th day of March, 1920.

[Seal of Netta McDaniel, Notary Public, Shelby County, Tenn.]

NETTA McDANIEL,
Notary Public.

3288 *Affidavit of Franklin H. Smith.*

[Filed March 9, 1920.]

DISTRICT OF COLUMBIA, *ss:*

Franklin H. Smith, being first duly sworn, deposes and says:

That he is Statistician in Forest Products, Forest Service, United States Department of Agriculture; that he has held this position since 1908; and that as such Statistician he is charged with the compilation of and has custody of statistics relating to the lumber industry of the United States collected by the Forest Service; and that such statistics constitute a part of the public records of the Department of Agriculture.

That the tabulated statement entitled "Hardwood Lumber Production in the United States in 1918," attached hereto and marked Exhibit "A" and initialed by deponent, was compiled by him from the official statistics of the Forest Service aforesaid, of which he has the official custody; that the chart annexed hereto, entitled "Total Reported Production of Hardwoods, 1918," marked Exhibit "B" and initialled by deponent, was prepared under his direction and supervision from the data contained in Exhibit "A" aforesaid, and shows graphically the total production of hardwoods in the United

3289 States in the calendar year 1918, and the proportion thereof manufactured by members of the open competition plan of the American Hardwood Manufacturers' Association.

That the statement entitled "Annual Consumption of Hardwoods by Manufacturing Industries" annexed hereto, marked Exhibit "C" and initialed by deponent, was compiled by him from the official statistics aforesaid in his custody as Statistician aforesaid.

That the chart annexed hereto, entitled "Annual Production of Hardwood Lumber 1905-1918," marked Exhibit "D," and initialed by deponent, was prepared under his supervision and direction from the official statistics of the Forest Service and of the Bureau of the

Franklin H. Smith
Exhibit A

Item 15

HARDWOOD LUMBER PRODUCTION IN THE U.S. IN 1918.

States	Total Reported Cut of Hardwoods	Aggregate Number of Mills Reporting Hardwood Production	Number of Mills Cutting 10,000 M & Over	Number of Mills Cutting 5,000M to 9,999M	Number of Mills Cutting 1,000M to 4,999M	Number of Mills Cutting 500 M to 999 M	Number of Mills Cutting 50 M to 499 M	Production of Mills In Open Competition Plan A.H.M.A.
	Feet. B.M.							M ft.
Total	5,262,446,000	9,524	215	270	1,020	1,301	6,720	1,491,248
Alabama	92,295,000	305	7	11	48	44	195	24,017
Arizona	..	..	..	..	..	..	..	
Arkansas	544,519,000	429	21	25	72	61	250	264,128
(a) California & Nevada	1,982,000	2	..	..	..	..	2	
(a) Colorado	112,000	4	..	..	..	..	4	
Connecticut	44,154,000	124	..	..	13	35	76	
Delaware	2,033,000	18	..	..	..	1	17	
Florida	11,160,000	18	1	4	4	3	6	1,000
Georgia	66,568,000	163	6	3	19	17	118	28,862
(a) Idaho	310,000	6	..	..	..	..	6	
Illinois	35,527,000	94	..	2	3	9	80	3,674
Indiana	185,519,000	358	..	2	55	44	259	16,064
Iowa	15,015,000	57	..	..	1	3	53	
Kansas & Nebraska	8,275,000	9	..	1	..	1	7	
Kentucky	220,374,000	455	5	7	19	51	375	109,853
Louisiana	374,903,000	142	31	22	45	16	29	195,585
Maine	28,638,000	205	1	4	48	39	111	
Maryland	34,347,000	166	..	1	5	16	146	
Massachusetts	32,084,000	169	..	2	43	27	97	
Michigan	456,860,000	255	29	53	29	19	145	
Minnesota	38,880,000	144	1	5	11	13	114	
Mississippi	319,478,000	282	12	21	54	57	138	239,239
Missouri	176,721,000	322	5	7	26	28	256	54,457
(a) Montana	467,000	3	..	..	..	..	3	
New Hampshire	32,364,000	165	1	..	85	23	56	
New Jersey	11,596,000	62	..	..	..	4	58	
New Mexico	..	..	..	..	..	..	..	
New York	171,272,000	960	..	3	35	103	819	
North Carolina	198,129,000	665	9	19	62	117	456	42,914
Ohio	190,334,000	448	..	3	33	74	338	16,928
Oklahoma	22,970,000	47	1	..	4	2	40	
(a) Oregon	13,653,000	9	..	..	..	..	9	
Pennsylvania	217,849,000	706	6	4	30	115	551	5,100
Rhode Island	6,727,000	16	..	..	5	4	7	
South Carolina	37,565,000	85	5	9	13	5	53	7,313
South Dakota	..	..	..	..	..	..	..	
Tennessee	398,423,000	702	7	20	62	66	547	202,767
Texas	42,438,000	83	4	3	21	11	44	32,010
(a) Utah	84,000	4	..	..	..	..	4	
Vermont	44,246,000	228	..	1	24	48	155	
Virginia	269,279,000	914	7	13	62	152	674	52,576
(a) Washington	2,410,000	6	..	..	..	..	6	
West Virginia	461,897,000	369	16	25	40	56	232	196,761
Wisconsin	455,749,000	329	40	21	47	37	184	
Wyoming		..	..	..	..	..	..	

(a) Number assumed and placed in Class 1

FHS Exhibit A

Franklin H. Smith
Exhibit C

Item 15

ANNUAL CONSUMPTION OF HARDWOODS BY MANUFACTURING INDUSTRIES.

Industry	Annual Consumption	Per cent.
Planing mill products	1,592,437,000	21.9
Boxes and crates	1,380,067,000	19.0
Furniture	870,606,000	12.0
Vehicles and vehicle parts	701,731,000	9.7
Car construction	384,234,000	5.3
Chairs and chair stock	286,132,000	3.9
Woodenware, novelties, etc.	286,034,000	3.9
Handles	278,964,000	3.8
Musical instruments	207,893,000	2.9
Agricultural implements	204,870,000	2.8
Fixtures	150,152,000	2.1
Refrigerators, kitchen cabinets	105,412,000	1.6
Caskets and coffins	75,639,000	1.0
Laundry appliances	50,986,000	0.7
Ship and boat building	46,692,000	0.6
All other industries	648,419,000	8.9
Total	7,270,355,000	100.0

Tabulation based upon reports of the wood-using industries of all States.

3291

FHS
Exhibit C

ANNUAL PRODUCTION OF HARDWOOD LUMBER 1905-1918

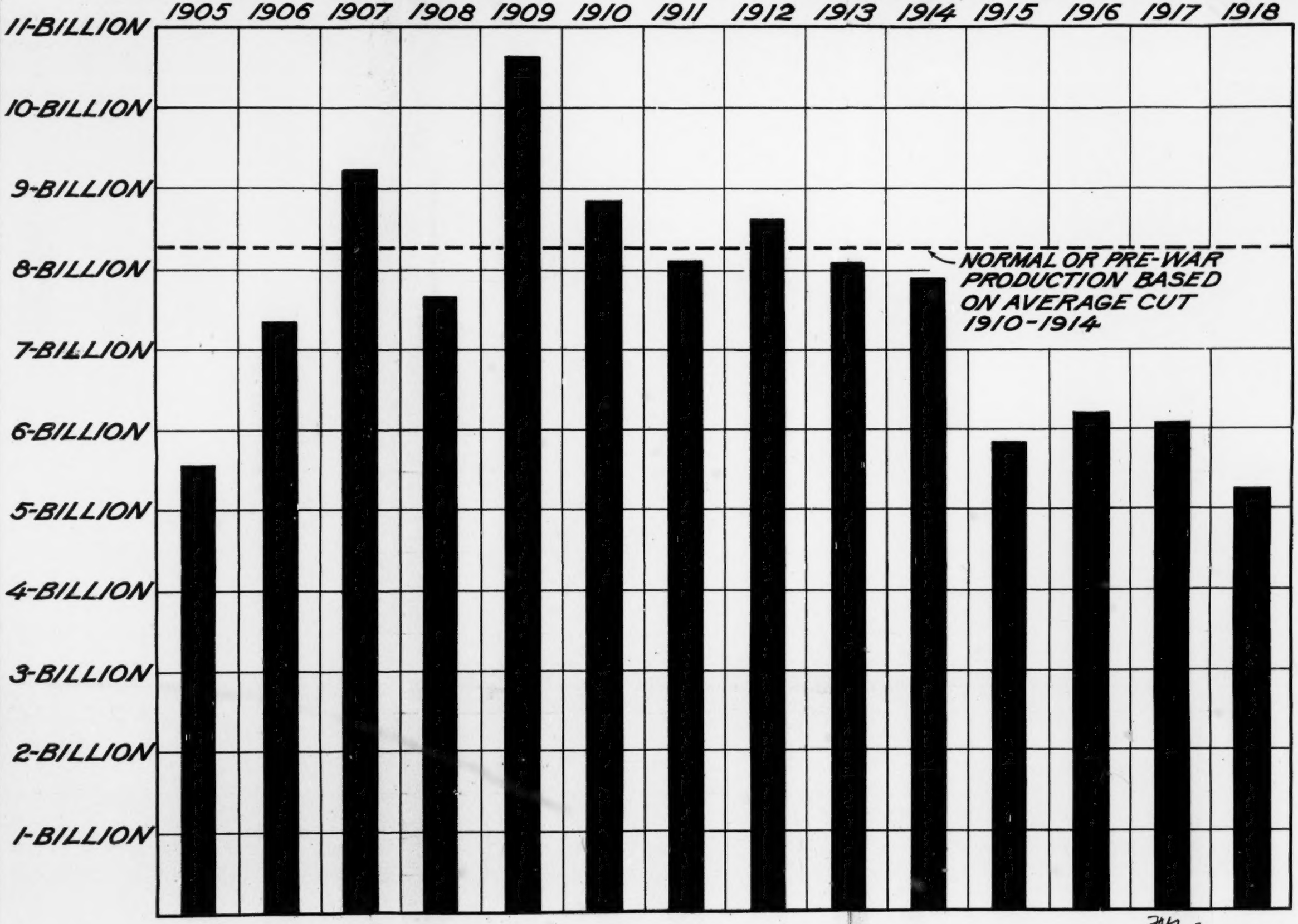

Exhibit 8

Census, and shows graphically the total production of hardwood lumber in the United States in each of the years, 1905 to 1918 inclusive; and that the dotted horizontal line on said chart marked "Normal of Pre-War Production" indicates graphically the average production of hardwood lumber in the United States for the five years 1910-1914 inclusive.

FRANKLIN H. SMITH.

Subscribed and sworn to before me this 4th day of March, 1920.

[Seal of Nina I. Thomas, Notary Public, District of Columbia.]

NINA I. THOMAS,
Notary Public.

My commission expires Dec. 12, 1923.

(Here follows reproduction of Franklin H. Smith Exhibits A, C, & D, marked pages 3290, 3291, and 3292, respectively.)

3293 *Affidavit of C. F. Osborn.*

[Filed March 9, 1920.]

Gen. No. 16. Department of Labor.

Washington, March 3, 1920.

I hereby certify that the annexed is a true copy of the original data as transcribed from record cards on file in the Bureau of Labor Statistics.

C. F. OSBORN,
Acting Chief Clerk.
(Official title.)

Office of the Secretary.

I hereby cerify that C. F. Osborn, who signed the foregoing certificate, is now, and was at the time of signing, Acting Chief Clerk of the Bureau of Labor Statistics and that full faith and credit should be given his certification as such.

In witness whereof, I have hereunto subscribed my name, and caused the seal of the Department of Labor to be affixed this third day of March, one thousand nine hundred and twenty.

[Seal of Department of Labor, United States of America.]

W. B. WILSON,
Secretary of Labor.

(Here follows tabular statement marked page 3293½, also Defendants' General Exhibit No. X, marked pages 3294 to 3382, inclusive.)

Absolute and Relative Prices of Selected Articles,
By Years and Months, January,1913-January,1920.

(Relative prices computed on average price for 1913 as 100).

YEAR AND MONTH.	LUMBER.								BRICK.		WINDOW GLASS	
	OAK.				MAPLE.		POPLAR.					
	White, plain, mixed, Rock, mountain or West.Va.stock New York. (Per M Ft.)		White, Quartered, Indiana,6" and up wide First and seconds,N.Y. (Per M Ft.)		Hard and soft, 1", (4/4), firsts and seconds, New York. (Per M Ft.)		Yellow, 1", 7" - 17", firsts and seconds, New York. (Per M Ft.)		COmmon, red, domestic, building, New York. (Per M)		American, single, B, 25 united inches. New York. (Per 50 sq.ft)	
	Absolute Price	Relative Price	Absolute Price	Relative Price	Absolute Price	Relative Price	Absolute Price	Relative Price	Absolute Price	Relative Price	Absolute Price	Relative Price
	$		$		$		$		$		$	
1913.....	60.59	100.0	88.32	100.0	38.36	100.0	61.75	100.0	6.56	100.0	2.22	100.0
January..	58.50	96.6	86.50	97.9	37.00	96.4	61.50	99.6	7.00	106.7	2.27	102.4
February.	60.00	99.0	88.50	100.2	38.50	100.4	61.50	99.6	7.00	106.7	2.27	102.4
March...	61.00	100.7	88.50	100.2	38.50	100.4	62.00	100.4	7.00	106.7	2.27	102.4
April...	61.50	101.5	88.50	100.2	38.50	100.4	62.00	100.4	7.00	106.7	2.27	102.4
May.....	61.50	101.5	88.50	100.2	38.50	100.4	62.00	100.4	7.00	106.7	2.27	102.4
June....	61.50	101.5	88.50	100.2	38.50	100.4	62.00	100.4	6.88	104.8	2.27	102.4
July....	(1)	.....	(1)	.....	(1)	.....	(1)	.....	6.75	102.9	2.17	97.6
August..	60.50	99.8	88.50	100.2	38.50	100.4	62.00	100.4	6.25	95.2	2.17	97.6
September	60.50	99.8	88.50	100.2	38.50	100.4	62.00	100.4	6.00	91.4	2.17	97.6
October..	60.50	99.8	88.50	100.2	38.50	100.4	62.00	100.4	6.00	91.4	2.17	97.6
November.	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	6.00	91.4	2.17	97.6
December.	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	5.88	89.5	2.17	97.6
1914.....	60.04	99.1	88.33	100.0	38.50	100.4	60.67	98.3	5.53	84.2	2.17	97.6
January..	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	6.00	91.4	2.17	97.6
February.	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	6.00	91.4	2.17	97.6
March...	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	5.75	87.6	2.17	97.6
April...	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	5.63	85.7	2.17	97.6
May.....	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	5.63	85.7	2.17	97.6
June....	60.50	99.8	88.50	100.2	38.50	100.4	61.00	98.8	5.63	85.7	2.17	97.6
July....	60.00	99.0	88.50	100.2	38.50	100.4	61.00	98.8	5.50	83.8	2.17	97.6
August..	60.00	99.0	88.50	100.2	38.50	100.4	61.00	98.8	5.50	83.8	2.17	97.6
September	60.00	99.0	88.50	100.2	38.50	100.4	60.00	97.2	5.25	80.0	2.17	97.6
October..	60.00	99.0	88.50	100.2	38.50	100.4	60.00	97.2	5.25	80.0	(1)	....
November.	60.00	99.0	88.50	100.2	38.50	100.4	60.00	97.2	5.13	78.1	(1)	....
December.	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	5.13	78.1	(1)	....
1915.....	57.68	95.2	86.50	97.9	38.50	100.4	58.91	95.4	6.05	92.2	2.42	109.1
January..	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	5.50	83.8	(1)	.....
February.	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	5.85	87.6	(1)	.....
March...	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	5.75	87.6	2.42	109.1
April...	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	5.88	89.5	2.42	109.1
May.....	57.50	94.9	86.50	97.9	38.50	100.4	60.00	97.2	6.13	93.3	2.42	109.1
June....	57.50	94.9	86.50	97.9	38.50	100.4	58.00	94.0	6.13	93.3	2.42	109.1
July....	(1)	....	(1)	....	(1)	.....	(1)	....	5.75	87.6	2.42	109.1
August..	57.50	94.9	86.50	97.9	38.50	100.4	58.00	94.0	5.63	85.7	2.42	109.1
September	57.50	94.9	86.50	97.9	38.50	100.4	58.00	94.0	5.75	87.6	2.42	109.1
October..	57.50	94.9	86.50	97.9	38.50	100.4	58.00	94.0	6.25	95.2	2.42	109.1
November.	58.00	95.7	86.50	97.9	38.50	100.4	58.00	94.0	6.75	102.9	2.42	109.1
December.	59.00	97.0	86.50	97.9	38.50	100.4	58.00	94.0	7.38	112.4	2.42	109.1
1916.....	61.33	101.2	86.50	97.9	40.58	105.8	60.29	97.7	8.03	122.4	2.49	112.3
January..	60.50	99.8	86.50	97.9	38.50	100.4	60.00	97.2	8.75	133.3	2.28	102.7
February.	60.50	99.8	86.50	97.9	38.50	100.4	60.00	97.2	8.75	133.3	2.28	102.7
March...	61.50	101.5	86.50	97.9	38.50	100.4	60.00	97.2	8.42	128.3	2.28	102.7
April...	61.50	101.5	86.50	97.9	41.00	106.9	61.50	99.6	7.92	120.6	2.57	115.5
May.....	61.50	101.5	86.50	97.9	41.00	106.9	61.50	99.6	7.75	118.1	2.57	115.5
June....	61.50	101.5	86.50	97.9	41.00	106.9	61.50	99.6	7.67	116.8	2.57	115.5
July....	61.50	101.5	86.50	97.9	41.00	106.9	61.50	99.6	7.17	109.2	2.57	115.5
August..	61.50	101.5	86.50	97.9	41.00	106.9	59.50	96.4	7.13	108.6	2.57	115.5
September	61.50	101.5	86.50	97.9	41.00	106.9	59.50	96.4	7.25	110.5	2.57	115.5
October..	61.50	101.5	86.50	97.9	41.00	106.9	59.50	96.4	7.75	118.1	2.57	115.5
November.	61.50	101.5	86.50	97.9	41.00	106.9	59.50	96.4	8.50	129.5	2.57	115.5
December.	61.50	101.5	86.50	97.9	43.50	113.4	59.50	96.4	9.38	142.9	2.57	115.5
1917.....	66.29	109.4	90.00	101.9	49.71	129.6	65.46	102.8	8.89	135.4	3.33	149.7
January..	61.50	101.5	86.50	97.9	43.50	113.4	59.50	96.4	9.13	139.0	2.85	128.3
February.	61.50	101.5	86.50	97.9	43.50	113.4	59.50	96.4	9.63	146.7	2.85	128.3
March...	61.50	101.5	86.50	97.9	43.50	113.4	59.50	96.4	9.63	146.7	2.85	128.3
April...	61.50	101.5	86.50	97.9	45.50	118.6	59.50	96.4	10.00	152.4	2.85	128.3
May.....	61.50	101.5	86.50	97.9	45.50	118.6	59.50	96.4	10.00	152.4	2.85	128.3
June....	66.50	109.8	92.50	104.7	47.50	123.8	64.00	103.7	9.75	148.6	3.42	154.0
July....	69.00	113.9	92.50	104.7	47.50	123.8	66.50	107.7	8.88	135.2	3.42	154.0
August..	70.50	116.4	92.50	104.7	47.50	123.8	66.50	107.7	9.00	137.1	3.42	154.0
September	70.50	116.4	92.50	104.7	52.50	136.8	66.50	107.7	7.75	118.1	3.42	154.0
October..	70.50	116.4	92.50	104.7	60.00	156.4	66.50	107.7	8.13	123.8	3.42	154.0
November.	70.50	116.4	92.50	104.7	60.00	156.4	66.50	107.7	7.75	118.1	4.28	192.5
December.	70.50	116.4	92.50	104.7	60.00	156.4	67.50	109.4	8.00	122.0	4.28	192.5
1918.....	75.63	124.8	104.27	118.1	60.15	156.7	84.70	137.2	11.93	181.7	5.69	256.2
January..	70.50	116.4	92.50	104.7	60.00	156.4	71.50	115.8	8.67	132.1	4.28	192.5
February.	70.50	116.4	92.50	104.7	60.00	156.4	71.50	115.8	10.38	158.1	4.63	208.3
March...	74.00	122.1	97.50	110.4	60.00	156.4	77.50	125.6	10.13	154.3	4.98	224.1
April...	75.50	124.6	101.25	114.6	60.00	156.4	83.00	134.5	9.88	150.5	4.98	224.1
May.....	75.50	124.6	101.25	114.6	60.00	156.4	83.00	134.5	10.13	154.3	4.98	224.1
June....	75.50	124.6	101.25	114.6	60.00	156.4	83.00	134.5	10.88	165.7	5.70	256.7
July....	75.50	124.6	101.25	114.6	60.00	156.4	83.00	134.5	12.75	194.3	5.70	256.7
August..	75.50	124.6	101.25	114.6	60.00	156.4	83.00	134.5	14.33	218.4	6.56	295.2
September	75.50	124.6	101.25	114.6	60.00	156.4	86.00	139.3	13.75	209.5	6.56	295.2
October..	75.50	124.6	101.25	114.6	60.00	156.4	95.00	153.9	13.50	205.7	6.56	295.2
November.	80.00	132.0	130.00	147.2	60.00	156.4	100.00	162.0	13.75	209.5	6.56	295.2
December.	84.00	138.6	130.06	147.2	61.50	160.3	100.00	162.0	15.00	228.6	6.56	295.2
1919.....	102.13	168.5	156.88	177.6	68.67	179.0	110.00	178.2	15.96	243.2	6.77	305.0
January..	78.00	128.7	117.50	133.0	64.00	166.8	94.00	152.3	15.00	228.6	7.13	321.1
February.	81.00	133.7	120.00	135.9	64.00	166.8	96.00	155.5	15.00	228.6	7.13	321.1
March...	81.00	133.7	120.00	135.9	64.00	166.8	108.00	170.1	15.00	228.6	7.13	321.1
April...	81.00	133.7	105.00	118.9	64.00	166.8	97.50	158.0	15.00	228.6	6.20	279.2
May.....	81.00	133.7	105.00	118.9	64.00	166.8	97.50	158.0	15.00	228.6	6.20	279.2
June....	89.00	146.9	122.50	138.7	62.50	162.9	102.50	166.1	15.00	228.6	6.20	279.2
July....	97.50	160.9	140.00	158.5	62.50	162.9	102.50	166.1	15.00	228.6	6.20	279.2
August..	105.00	173.3	187.50	212.3	62.50	162.9	120.00	194.4	15.00	228.6	6.57	295.9
September	130.00	214.6	210.00	237.8	78.00	203.3	122.00	197.6	15.50	236.2	7.13	321.1
October..	130.00	214.6	210.00	237.8	78.00	203.3	122.00	197.6	17.00	259.0	7.13	321.1
November.	130.00	214.6	210.00	237.8	78.00	203.3	122.00	197.6	19.00	289.5	7.13	321.1
December.	142.00	234.4	235.00	266.1	82.50	215.0	139.00	225.2	20.00	304.8	7.13	321.1
1920-Jan..	186.00	307.0	235.00	266.1	125.00	325.8	160.00	259.2	24.00	365.7	7.13	321.1

1 No quotation.

3293½

~~Item 22~~

X

Independent Exhibit 7

General Defendant's Exhibit ## X.

[Filed March 9, 1920]

542

3294

U. S.

Department of Agriculture

FOREST SERVICE

HENRY S. GRAVES, Forester

RECORD OF

WHOLESALE PRICES OF LUMBER

(Per M Ft., B. M.)

Based on Actual Sales
Made f. o. b. each
Market
for

January, February, and March, 1912

AND THE THREE PRECEDING QUARTERS

FOREST SERVICE.

HENRY S. GRAVES, Forester.
ALBERT F. POTTER, Associate Forester.
HERBERT A. SMITH, Editor.

Branch of Products, McGarvey Cline, *in Charge.*
Office of Wood Utilization, H. S. Sackett, *in Charge.*
Washington Office of Products, O. T. Swan, *in Charge.*
J. C. Nellis, *Statistician in Forest Products.*

3296

SOFTWOODS

SPECIES	Line	GRADES
CEDAR, WESTERN RED	1	Beveled siding, No. 1, ½" x 6"
	2	Shop No. 2, 1" and 1¼" x 8"
	3	Shingles, Perfection, 18"
	4	Shingles, Extra Clear, 5/2"—16"
	5	Shingles, Star-A-Star, 6/2"—16"
	6	Poles, 10"—25'
	7	Posts, 5" top—7'
FIR, DOUGLAS (Including Oregon Pine, Douglas Spruce, Colorado Red Spruce, Red Fir, etc.)	8	Flooring, No. 1, V. G., 1" x 4"
	9	Flooring, No. 2, V. G., 1" x 4"
	10	Flooring, No. 2, F. G., 1" x 4"
	11	Finish, No. 1, 1" x 12", 6'—16'
	12	Finish, No. 2 and better, 6" and 8"
	13	Stepping, 1¼", 1½" and 2" x 8"—12", 6'—16'
	14	Drop siding, No. 1, 1" x 6" x 10'—16'
	15	Rough selects, 12" and under, 10'—32'
	16	Dimension com., 8181E, 2" x 12"—16'
	17	Timbers, 12" x 12", average 32'
	18	Timbers, 6" x 10"—12" x 12", average 32'
	19	Timbers, 6" x 12"—16" x 16", average 32'
	20	Car Sills, 5" x 8"—30'
	21	Lath, per M
HEMLOCK, WESTERN	22	Flooring, Nos. 1 and 2, V. G., 1" x 4"
	23	Finish, Nos. 1 and 2, 5" and wider
	24	Dimension com., No. 1, 2" x 4" to 2" x 8"
LARCH, WESTERN	25	Flooring, A & B (Nos. 1 & 2 clear), 1" x 4"
	26	Finish, A & B (Nos. 1 & 2 clear), 1" x 8"
PINE, SUGAR	27	Firsts and seconds clear
	28	Shop No. 1, 2" x 6" & wider
	29	Shop No. 2, 2" x 6" & wider
PINE, WESTERN WHITE (IDAHO PINE)	30	Finish, B & better select, 8"
	31	Finish, C select, 8"
	32	Common boards, No. 1, 6" & 8"
PINE, WESTERN YELLOW (Including Western Pine, Calif. White Pine, New Mexico White Pine)	33	Flooring, B & better (Nos. 1 & 2 clear), 4" & 6"
	34	Finish, C select & better, 4" & 6"
	35	Finish, C select, 8"
	36	Beveled siding, C, 4" & 6", 6'—20'
	37	Shop No. 1, 1¼" x 8" & wider
	38	Shop No. 2, 1¼" x 8" & wider
	39	Shop No. 3, 6/4
	40	Common boards, No. 2, 1" x 8"—16'
REDWOOD	41	Surfaced clear, 6"—12", 10'—20'
	42	Clear, 6" to 12", 10' to 20'
	43	Sap clear, 6" & 8", 10'—20'
	44	Common boards, No. 1
	45	Shingles, No. 1, per M
SPRUCE, SITKA (WESTERN SPRUCE)	46	Firsts and seconds clear, 12"
	47	Shop No. 2, 1¼" x 8" & wider
CEDAR, WHITE	48	Shingles, Extra
	49	Shingles, Clears
	50	Shingles, Standards
	51	Shingles, Seconds
	52	Poles, 5"—20'
	53	Poles, 6"—25'
	54	Posts, 4" round 7'
	55	Posts, 5" round 7'
HEMLOCK (LAKE STATES)	56	2" piece stuff, 8181E, 2" x 4"—16'
	57	Boards No. 1, 818, 1" x 8"—16'
	58	Timbers, rough, 4" x 4" to 8" x 8"—16'
PINE, WHITE (MISS. VALLEY)	59	Selects, C & better, 5/4 (ML)
	60	Shop No. 3, 5/4 (ML)
	61	Boards, No. 2, 1" x 8"—16'
	62	Boards, No. 3, 10'—20'
	63	Lath, No. 1, per M
PINE, YELLOW (Including Longleaf, Shortleaf, Georgia Pine, Texas Longleaf, etc.) (MISSISSIPPI VALLEY MARKETS)	64	Finish, B & better, 6" & wider
	65	Finish, B & better, 6" & 8"
	66	Flooring, No. 2, com., 1" x 6"
	67	Flooring, B, V. G., 1" x 4"
	68	Flooring, B & better, flat, 13/16" x 3½"
	69	Dimension, No. 1, 8181E, 2" x 8"—16'
	70	Com. boards, No. 1, 828, 1" x 10"—16'
	71	Timbers, 8181E, 4" x 4"—16'
	72	Car sliding, B & better, 1" x 4" & 6" x 9"—18'
	73	Com. car lining, No. 1, 1" x 6" x 10'—20'
	74	Lath, No. 1, 3/8"
(Including Southern Yellow Pine, Georgia Pine, Florida Yellow Pine, Texas Longleaf, etc.) (EASTERN MARKETS)	75	Flooring, B & better, heart rift, 13/16" x 2¼"
	76	Flooring, B & better, sap rift, 13/16" x 2¼"
	77	Flooring, B, heart rift, 13/16" x 2¼"
	78	Flooring, B, sap flat, 13/16" x 3½"
	79	Common boards, No. 1, 828, 1" x 10" x 10'—16'
	80	Common boards, No. 2, 828, 1" x 10" x 10'—16'
		Plank and dimensions:
Merch. grade (SAIL)	81	Sizes 2" x 6" to 8" x 8", average 24'
	82	Sizes 2" x 9" to 10" x 10", average 24'
	83	Sizes 2" x 12" to 12" x 12", average 24'
	84	Sizes 2" x 14" to 14" x 14", average 24'
	85	Sizes 2" x 16" to 16" x 16", average 24'
HEMLOCK (EASTERN STATES)	86	2/4 merch. piece stuff—16'
	87	4/4 merch., 6" & 8"—16'
	88	4/4 merch., 10" & 12"—16'
	89	4/4 merch. boards, 6" & up, 818, clipped—12', 14', 16'
	90	4/4 boards, No. 2, 1" x 4" to 12", 6'—20'
PINE, LOBLOLLY (NORTH CAROLINA)	91	Flooring, No. 2, flat, 13/16" x 2¼" & 3", 10'—18'
	92	Dimension (air-dried), 2" x 8"—16' & under
	93	Roofers, 1" x 8", D & M
	94	Partition, No. 1, 13/16", 10'—18'
	95	Ceiling, No. 1, 7/16"
	96	No. 1 edge, 4/4, under 12"
	97	Box edge, 4/4, under 12"
PINE, WHITE (TONAWANDA)	98	Uppers, 5/4 x 9" & wider
	99	Fine common, 5/4 x 8" & wider
	100	No. 1 cuts, 5/4
	101	No. 2 barn, 4/4 x 8"
	102	Box, 4/4 x 6" & wider
	103	Lath, N
SPRUCE (EASTERN)	104	Merch. f[illegible]nes, 8" & under, 24' & under
	105	Merch. frames, 10" & 12", 24' & under
	106	Merch. random, 10" & 12", 10' & up
	107	Merch., 2" x 7" & under, 10' to 24'
	108	Merch., 2" x 8" & up, 10'—24'
	109	Lath, 1½"
SPRUCE (WEST VIRGINIA)	110	Merch. frames, 2" x 4" to 8" x 8", 10'—16'
	111	Merch. frames, 2" x 12" to 12" x 12", 10'—16'
	112	Boards, sap rift, 1" x 12" x 10'—20'
	113	Boards, bev., 1" x 4" to 12"

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PREFATORY NOTE.

The Forest Service has two main purposes in collecting and compiling this record of wholesale lumber prices; first, to have a continuous statistical record of such prices of the various commercial woods; and, second, to show in contrast to mill prices the large part which the important items of freight and selling charges play in the final cost of lumber to the consumer and retailer. The prices given are wholesale, based on actual sales made in each market. Only a few representative grades are included. By "representative" is meant those grades which constitute the bulk of the material handled among the high, medium, and low grades. The record is compiled by markets, and is made up from reports received from many of the largest wholesalers in each of the markets quoted. It is published quarterly. Prices shown in boldface type are average prices for the year 1911. **In this issue the practice of showing the average high and average low prices is discontinued. This permits the recording of average prices for not only the last quarter but also the three preceding quarters.**

The Forest Service wishes to acknowledge the courtesy of the wholesalers for their prompt and efficient cooperation. Their assistance has been of great value in making the record complete and promptly available for distribution.

SUMMARY.

During the first three months of 1912 there were important advances over the last quarter of 1911 in all Eastern softwoods except white pine, in Douglas fir, and in birch, cottonwood, and plain oak.

White cedar shingles advanced in Boston, extras 11 cents and clears 13 cents. Hemlock 8/4 and 4/4 merchantable advanced 50 cents, and 4/4 boards No. 2 $1.25 in Pittsburgh. In Chicago hemlock 2″ piece stuff rose 50 cents and boards No. 1 and timbers 25 cents. In Boston, North Carolina pine roofers, partition, and ceiling rose 75 cents, and No. 1 edge $1. In Norfolk, No. 1 edge advanced 75 cents and box edge $1.75. Yellow pine plank and dimension items in Jacksonville advanced 75 cents to $1.50. Finish B and better advanced $2.75 in St. Louis, 75 cents in Cincinnati, and $1.25 in Pittsburgh. Flooring No. 2 common advanced $1 in St. Louis and Chicago, and 75 cents in Kansas City and Cincinnati. Other advances in St. Louis, Kansas City, and New York ranged from 50 cents to $1, in Chicago from 25 cents to $1.50. Spruce merchantable frames, 9″ and under, and 10″ and 12″, advanced 50 cents in Boston.

In Seattle, red cedar beveled siding No. 1 rose $2, in Denver $1.25; shingles show practically no changes anywhere. Douglas fir flooring advanced in Los Angeles and San Francisco. In Salt Lake City and Denver, flooring Nos. 1 and 2 V. G. sold 25 cents to 75 cents lower while flooring No. 2 F. G. brought 50 cents to $1 more. Finish No. 2 and better dropped 75 cents in Seattle, 50 cents in Portland, but rose $1.75 in San Francisco and 75 cents in Los Angeles; it rose $1.50 in Salt Lake City, but dropped 50 cents in Denver. Dimension common and timbers 12″ by 12″ showed advances in all Western markets. Redwood clears and sap clears declined $1 in San Francisco, but common boards and shingles held firm. In Los Angeles, clears advanced 25 cents, sap clears $1.25, common boards held firm, and shingles advanced 25 cents. Western white pine finish B and better select declined nearly $6 in Denver. Western yellow pine beveled siding rose slightly in Denver and Spokane; common boards No. 2 sold lower in Denver, Salt Lake City, and Spokane.

Ash, firsts and seconds declined slightly in Eastern markets, but rose slightly in Cincinnati. Brown ash, firsts and seconds, advanced 50 cents in Boston, but declined 75 cents in Buffalo. Firsts and seconds unselected birch advanced $2 in Boston and 75 cents in Buffalo, while firsts and seconds red birch advanced $1.75 in Boston, but fell off 75 cents in Buffalo. Chestnut No. 1 common advanced 75 cents in Buffalo, and in Cincinnati firsts and seconds advanced $1. In St. Louis, cottonwood, firsts and seconds, rose $1.50, box boards declined slightly, and No. 2 common advanced $2. In Memphis, cottonwood, firsts and seconds, advanced $2.50, box boards $1, and No. 2 common 50 cents. Cypress prices generally held firm in all markets. Gum No 1 common red rose slightly in Memphis and St. Louis, and firsts and seconds red rose $1.50, and No. 1 common $3 in Buffalo. Firsts and seconds plain red oak rose $1.50 in Boston, 50 cents in New York, $1.25 in Buffalo, $3.25 in Cincinnati, 50 cents in St. Louis, and $1.25 in Memphis. Plain white oak firsts and seconds rose $1 in Boston and Chicago, declined 50 cents in New York, rose $2 in Buffalo and Cincinnati, 50 cents in St. Louis and Memphis.

BOSTON, MASS.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	51.25		52.25	51.25
				2			35.00	35.75
				3	56.00	54.75	54.50	55.00
		3.52		4			35.25	
				5				
				6	43.25		42.50	42.00
				7	33.25		32.75	32.75
				8	24.50		23.25	24.25
				9				
				10			30.50	31.25
				11				
				12				
				13	42.00		39.75	41.75
				14	33.00			30.75
				15				
				16				
				17				
				18	53.25		50.50	52.75
				19			37.75	
				20				
				21				36.75
				22	87.75			90.00
				23			54.25	53.00
				24			28.75	28.75
				25	53.25		52.50	52.25
				26	38.25		39.00	38.25
				27	22.00		20.75	20.75
				28				
				29				
				30				
				31	46.25	47.75	46.75	46.50
				32	42.25	42.00	42.50	42.00
				33	29.75	29.75	28.75	29.25
				34	20.25			
				35				
				36				
				37				
				38				
				39				
				40			42.00	
				41				
				42				
				43	44.25	43.50	45.00	45.25
				44	34.00		31.25	
				45			29.00	30.00
				46				25.25
				47			71.25	
				48				
				49				
				50				
3.45	3.45	3.59	3.70	51				
3.08	3.06	3.19	3.32	52				
				53				
2.53	2.48	2.48	2.51	54	37.25		36.00	37.75
				55			27.25	28.50
				56				
				57				
				58	55.00		54.50	55.00
				59	39.00		38.25	39.00
				60	26.00			
				61				
				62	66.25			
				63				
			37.25	64	55.50	55.75	55.50	56.50
				65	40.75	38.25	40.25	40.25
				66	26.25		27.25	
				67				
				68				
				69				
				70	87.25	88.75	85.75	84.50
				71	55.25		56.75	55.00
				72				
				73	62.25	62.00	61.25	61.75
				74	38.75		39.00	38.00
				75	26.25		26.00	26.25
				76				
			53.00	77				
			37.75	78				
			45.75	79				
26.75			27.50	80	50.00			
				81				
			24.50	82				
			26.50	83	104.50		111.75	111.75
			30.25	84			63.25	60.00
			34.50	85			40.75	36.00
			38.50	86				
				87				
				88				
				89				
		18.75		90				
				91				
26.75	27.75			92				
				93				
19.25	19.50	20.00	20.75	94				
29.75	29.75	30.50	31.25	95				
19.75	19.50	19.50	20.25	96				
29.75	29.75	30.00	31.00	97				
		18.75		98				
		99.25		99				
		73.75		100				
				101				
		33.75		102				
				103				
23.25		24.00	24.50	104				
25.00	24.75	26.00	26.50	105				
22.50	23.25	23.75	24.00	106				
19.25	19.50	20.00	20.75	107				
21.25	21.50	22.00	22.50	108				
3.79	4.05	4.09	3.93	109				
				110				
				111				
				112				
				113				

NEW YORK, N. Y.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
23.25	21.75	22.00		1	51.00	50.00	51.25	51.00
				2	34.00		31.25	32.75
4.33	4.14	4.16		3		53.25		
3.37	3.34			4		37.75		
		3.87		5				
				6		40.50	41.00	41.00
				7		31.50	30.00	31.75
41.50		38.75		8		23.00		
				9				
				10			29.75	
43.50				11	29.50		27.25	
				12			19.75	
52.75				13		41.25	42.25	
				14		30.75	31.25	
				15		20.00		
				16				
				17				
		33.75		18	50.75	51.00	51.50	
				19			33.25	
				20				
				21				
				22	90.00		91.25	
				23	50.00		50.50	
				24	25.00		24.50	
				25		51.50		52.50
				26	39.50	38.25		39.50
				27	20.75			19.75
				28			37.75	
				29				
				30				
				31	43.50	43.00		43.50
				32	38.50	38.25	38.75	38.75
				33	26.75	26.75		
				34				
				35				
				36				
				37				
				38				
				39				
				40				
				41				
				42				
				43		44.50	43.75	44.75
				44		32.00	31.25	30.75
				45			29.50	29.75
				46				
				47				
				48				
				49				
				50				
				51	36.00	37.00	34.00	
				52	24.00	26.75	24.75	
				53			19.00	
				54				
				55	43.50	43.00		
				56	38.50			
				57	25.75			
				58		52.00	53.25	53.75
				59	39.50	37.50	38.00	39.00
				60			25.50	26.00
				61				
				62			66.75	
				63			48.00	
				64		54.00	54.25	53.75
				65	39.50	38.75	39.75	38.75
				66			26.75	26.25
				67				
				68	53.00		53.50	
				69			43.75	
				70		83.75	85.00	85.00
				71		53.75	54.25	55.00
				72			88.75	
				73	61.75	61.00	60.75	62.25
				74	40.25	38.50	38.75	37.50
50.50				75	26.75			26.00
36.25			35.75	76				
47.25				77				
25.75		26.50	27.25	78				
24.00				79				
20.00		19.25		80				
21.25	21.75	23.00	24.00	81				
23.50	23.75	26.25	26.25	82				
27.00	26.50	28.75	29.25	83				
29.00	29.75	31.00	32.00	84				
32.50	33.25	35.25	35.75	85				
21.75	20.25		20.50	86				
		21.75		87				
22.75		22.75		88				
21.00		20.75		89				
		18.75		90				
		25.75		91				
18.00		18.25		92				
18.00	18.25	19.25		93				
		29.00		94				
19.00				95				
26.50				96				
15.75				97				
25.50				98				
70.00				99				
61.50				100				
30.25				101				
21.75			23.75	102				
				103				
		25.50		104				
		26.25		105				
				106				
				107				
				108				
		3.42		109				
23.00		24.50		110				
26.25		27.00		111				
25.00		27.00		112				
20.00		20.25		113				

PHILADELPHIA, PA.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1		49.50	49.00	48.25
				2		33.00	32.50	33.25
				3				
				4				
				5				
				6		39.50	39.75	39.00
				7		28.50	29.00	29.00
				8		21.25	20.50	20.00
				9		15.75	15.75	16.50
				10	28.00	27.75	28.00	27.75
				11				
				12		19.50		19.25
				13		41.25	39.75	
				14		28.50	29.00	
				15		19.25	19.25	
				16			13.75	
				17		26.50	26.25	27.50
				18		51.25	50.75	
				19		34.50	33.75	
				20				
				21				
				22			86.50	85.00
				23		48.00	49.00	48.75
				24		25.25	25.50	25.00
				25		51.00	51.00	51.00
				26	39.25	38.25	38.00	37.75
		77.50		27	18.50	17.75	18.50	18.25
		57.75		28				
				29				
				30				
				31		44.50		
				32		39.75	40.25	
				33		28.00	27.25	
				34		17.25		
				35				
				36				
				37				
				38				
				39				
				40				
				41				
				42				
				43		44.75		
				44			29.50	
				45				
				46				
				47				
				48				
				49				
				50				
				51		34.00	35.75	
				52		23.75	25.00	
				53		17.50	18.00	
				54			24.00	
				55			43.50	
				56				
				57				
				58		52.00	52.00	52.00
				59		38.00	37.00	37.50
				60		23.00	22.75	
				61		15.00		
				62			68.00	66.75
				63			44.00	
				64		52.50	53.25	52.50
				65		38.00	37.25	38.50
				66		23.00	22.75	
				67		14.25		
				68				
				69				
				70		85.00	84.00	82.75
				71		54.75	53.25	52.25
				72				
				73		60.25	59.50	60.75
				74		37.25	36.25	36.75
				75		22.50	22.75	23.50
				76				
				77				
				78				
				79			53.75	
				80				
				81				
				82			102.50	
				83			57.50	
				84			33.25	
				85				
20.50	20.25		21.50	86				
				87				
23.25				88				
				89				
				90				
25.50	25.75	26.00		91				
	17.00	17.00		92				
17.75	17.50	18.25	19.50	93				
28.00	28.00	28.75		94				
18.00	20.00	18.75		95				
	26.75			96				
		16.25		97				
				98				
70.50				99				
				100				
34.75				101				
				102				
				103				
				104				
				105				
				106				
				107				
				108				
				109				
				110				
				111				
				112				
				113				

BUFFALO, N. Y.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	51.50	50.25	51.25	50.50
				2	32.75	32.25	32.50	31.50
				3	51.50		51.50	50.75
				4	33.50		31.75	30.75
				5	21.75	22.25	21.25	21.00
				6	40.25	39.25	39.75	39.25
				7	30.00	29.75	28.50	28.75
				8	21.25	20.75	19.50	20.25
				9			16.00	15.75
				10			29.00	
				11				
				12				
				13	40.00	41.00	40.25	41.25
				14	25.50		26.25	27.25
				15			18.00	17.50
				16			13.25	13.75
				17			25.00	
				18	50.00	50.25	49.75	49.00
				19	27.25		29.25	29.50
				20			34.25	33.75
				21			32.50	
				22			85.00	85.00
				23			46.25	48.50
				24			22.50	21.75
				25	50.50	51.00	50.75	50.00
				26	36.00	35.50	34.50	35.25
				27		19.25	19.50	20.00
				28				
				29				
				30				
				31			47.00	47.75
				32			43.25	43.25
				33			30.75	33.00
				34				
				35				
				36				
				37				
				38				
				39				
				40	39.00	38.75	39.00	38.25
				41			14.00	14.50
				42			28.00	
				43			42.75	44.25
				44			29.75	33.00
				45			28.25	28.50
				46				
				47			61.25	62.00
				48			38.00	39.00
				49				
				50				
				51	33.00	35.00	34.75	34.75
				52	24.50	23.75	24.25	24.50
				53		17.75	17.75	18.00
				54			24.75	
				55				
				56				
				57				
				58	53.00	51.25	50.50	51.75
				59	35.00	35.00	34.25	34.50
				60	23.50	22.75	22.50	22.75
				61			14.75	
				62			65.00	65.00
				63			43.25	42.25
				64	53.00	52.00	50.50	52.50
				65	33.50	34.25	34.25	34.75
				66	24.00	23.00	22.25	22.60
				67			14.75	
				68				
				69				
				70	83.25	81.00	80.50	81.25
				71	52.75	52.00	50.75	50.75
				72				
				73	59.75	60.00	58.25	59.00
				74	35.75	37.25	35.25	35.50
				75			23.00	22.25
				76				
				77				
				78				
				79				
				80				
				81				
				82			101.75	113.25
				83			58.75	57.75
				84			31.75	31.75
				85				
				86				
		20.00		87				
		21.50		88				
		23.00		89				
				90				
				91				
				92				
				93				
				94				
				95				
				96				
				97				
96.50	96.25	96.50	96.75	98				
68.75	69.75	70.25	70.00	99				
57.75	58.25	57.00	57.25	100				
31.00	30.25	32.50	31.00	101				
21.50	21.00	21.50	21.50	102				
4.45	4.47	4.50		103				
				104				
				105				
				106				
				107				
				108				
				109				
				110				
				111				
				112				
				113				

PITTSBURGH, PA.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	48.00		50.50	
				2			33.75	
				3				
				4				
				5				
				6			40.25	
				7			29.50	
				8			22.00	
				9			15.00	
				10			27.00	
				11			28.50	
				12			19.75	
				13			41.00	
				14			29.75	
				15			20.50	
				16			13.25	
				17			25.75	
				18			49.75	
				19			33.75	
				20				
				21				
				22			86.75	
				23			49.25	
				24			24.75	
				25			50.00	
				26			35.50	
				27			17.75	
				28	33.00			
				29	57.00			
				30	20.50			
				31			45.00	
				32			40.75	
				33				
				34				
				35				
				36				
				37				
				38				
				39				
				40				
				41				
				42				
				43				
				44				
				45			25.25	
				46				
				47			58.00	
				48			38.75	
				49				
				50				
				51			34.00	
				52			25.00	
				53			19.50	
				54			33.50	
				55			43.00	
				56			36.00	
				57			22.75	
				58			52.00	
				59			36.50	
				60			23.75	
				61			14.75	
				62			64.00	
32.00	32.75	32.75	34.00	63			47.00	
				64			52.00	
				65			37.00	
				66			24.00	
				67			14.50	
				68				
				69				
				70			81.25	
				71			51.00	
				72				
		30.50		73			60.00	
36.25	38.00	37.00	36.75	74			36.75	
				75			24.25	
26.00	26.75	25.50	25.00	76			27.50	
25.75		24.75		77				
20.00	21.00	20.00	20.25	78				
		27.50		79				
		28.25		80				
		29.75		81				
		31.25		82				
		34.25		83				
19.50	20.25	20.00	20.50	84				
19.25	19.75	20.00	20.50	85				
21.25	20.75	21.50	22.00	86				
		19.50	19.50	87				
16.25	16.25	17.00	18.25	88				
26.50	27.75	27.50		89				
19.00		19.50		90				
18.50	19.00	19.00		91				
31.25	29.50	29.00		92				
20.25	19.50	20.50		93				
32.50	32.75	30.50		94				
16.50	17.00	17.50		95				
91.00		91.75		96				
67.75	66.75	68.00		97				
56.75	58.50	57.75		98				
32.25	31.50	33.25		99				
21.00	20.75	22.75		100				
5.26	4.85	5.01		101				
				102				
				103				
				104				
				105				
				106				
				107				
				108				
		13.50		109				
23.25		16.00		110				
26.00		16.25		111				
25.75				112				
19.25		19.50		113				

CINCINNATI, OHIO.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	43.50	43.50	43.75	44.25
				2	26.50	27.50	27.50	28.25
				3				
		3.17		4				
				5				
				6	37.00	36.75	37.25	37.25
				7	25.50	25.50	27.00	26.75
				8	16.50	17.50	20.25	18.75
				9	12.50		15.75	14.00
				10	24.50		25.75	24.75
				11				
				12				17.25
				13			42.00	
				14			27.75	
				15			17.50	
				16				
				17			25.67	
				18			47.50	
				19			31.00	
				20			31.00	
				21			22.75	
				22	80.00		81.75	81.75
				23	45.00		46.75	45.00
				24	20.00		21.75	21.25
				25	45.00	45.50	47.00	48.00
				26	32.00	31.75	32.25	32.25
				27	16.75	16.50	16.75	17.00
				28			30.25	
				29	56.00		54.75	
				30	17.75		18.50	
				31	44.00		44.00	
				32	38.75		38.50	
				33			25.75	
				34				
				35				
				36				
				37				
				38				
				39				
				40				
				41				
				42				
				43	38.75	38.75		37.25
				44	22.75			25.00
				45	23.75	23.50	22.75	22.00
				46	18.25			18.00
				47	50.00			
				48			51.75	
				49			40.00	
				50			35.00	
				51	31.00			
				52	23.75			
				53	17.25			
				54				
				55				
				56				
				57				
				58	48.00	47.75	45.00	48.25
				59	32.00	30.25	30.00	31.50
				60		18.25	18.25	19.25
				61	13.50		12.75	13.00
				62	60.00	57.75	58.25	58.50
				63	38.50	38.75	38.00	36.25
				64	47.25	48.50	45.75	48.75
				65	30.50	31.50	30.50	31.25
				66	20.50	19.00	18.25	20.00
				67	14.25		12.75	13.00
				68				
				69				
				70	75.00	73.75	74.00	74.50
				71	47.50	47.00	46.50	45.75
				72				
				73	53.75	56.00	54.25	55.50
				74	32.25	32.00	32.25	32.00
				75	19.25	19.50	19.50	19.75
				76				
				77				
				78				
				79				
				80				
				81				
				82	90.00		100.00	96.50
				83	50 00		53.25	50.25
				84	27.50		25.50	29.75
				85				
				86				
				87				
				88				
				89				
				90				
				91				
				92				
				93				
				94				
				95				
				96				
				97				
				98				
				99				
				100				
				101				
				102				
				103				
				104				
				105				
				106				
				107				
				108				
				109				
				110				
				111				
				112				
				113				

CHICAGO, ILL.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
22.25				1			46.00	45.50
				2			29.50	28.50
3.22	3.01	3.10	3.11	3				
2.78	2.28	2.64	2.61	4				
				5				
		35.00	38.25	6				
			33.75	7				
				8				
				9				
				10				
				11				
				12				
				13				
				14				
				15				
				16				
		27.00	27.25	17				
				18				
				19				
				20				
				21				
				22				
				23				
				24				
				25				
				26	50.25			
				27	35.50			
				28	19.50			
				29	30.00		31.75	19.25
				30	53.75		53.75	31.75
				31		21.00		23.50
				32			42.00	
				33		25.50	36.75	
				34			19.50	
24.00		23.75		35				
40.25		40.25		36				
32.75		31.75		37				
				38				
				39				
				40				
				41				
				42				
				43	37.75			38.25
				44	23.75			25.75
				45	22.00	23.25	24.25	23.25
				46	16.50	17.75	17.75	17.75
3.12		3.11	3.18	47			59.00	
				48			36.75	
2.24		2.25	2.25	49				
				50				
		.65		51				
1.43		1.41		52				
.14		.12½		53				
.17		.15		54				
18.50	18.75	18.50	19.00	55				
18.50	19.50	18.75	19.00	56				
19.00	19.00	19.25	19.50	57				
67.50	70.25	67.50		58	48.75	47.75	49.75	49.75
29.50	29.50	29.00		59	30.50	29.75	31.25	31.00
26.00	26.75	25.50		60	19.50	18.25	19.25	20.25
20.75	22.25	23.00		61	13.25			
4.22	4.17	4.23		62	60.00			60.00
30.75	29.75	30.50	30.50	63	38.75			39.75
				64	48.75	47.75	49.50	50.50
34.25	34.50	17.75	18.75	65	30.50	30.00	30.75	31.00
25.50	25.50	34.75	34.75	66	19.00		20.00	19.25
20.00	19.50	25.25	25.25	67			13.25	
23.25	22.50	19.25	20.25	68				
21.75	21.25	23.00	23.00	69				77.25
27.25	25.75	21.50	23.00	70	78.25			67.25
23.00	23.25	27.50	29.00	71	48.50			
3.25		22.00	22.25	72				
		3.29		73	57.50			
				74	33.00			
				75	20.25			
				76				
				77				
				78				
				79				
				80				
				81				
				82				
				83				
				84				
				85				
				86				
				87				
				88				
				89				
				90				
				91				
				92				
				93				
				94				
				95				
				96				
				97				
				98				
				99				
				100				
				101				
				102				
				103				
				104				
				105				
				106				
				107				
				108				
				109				
				110				
				111				
				112				
				113				

MINNEAPOLIS, MINN.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
20.75	19.00	21.00	21.00	1		42.25	45.00	
				2			38.00	
2.88	2.67	2.78	2.83	3	36.25	35.25	37.00	35.25
2.40	2.30	2.31	2.33	4	25.50	24.75	23.75	24.75
				5	15.00	14.75	15.25	15.25
				6	34.50	34.75	34.00	35.00
33.75	33.00	31.75	31.75	7	22.75	24.25	23.50	25.00
30.00	28.00	28.50	29.00	8	13.50	14.75	15.50	15.75
				9	11.00	12.25	13.75	13.25
				10				
33.25	34.00		32.00	11				
				12				
26.50	26.25	23.00	24.00	13	28.75	28.00	27.50	27.75
				14	22.75	21.50	22.00	21.50
20.75	21.25	20.75	20.75	15	14.75	14.00	14.25	14.00
24.50	23.50	23.50	23.75	16	10.75	10.25	11.25	10.75
				17				
				18	43.25	42.75	42.00	42.75
				19	27.25	26.75	26.25	25.75
				20				
				21				
				22				
				23				
				24				
				25				
				26				
				27				
				28			33.50	
				29				
				30			22.00	
				31			44.25	
				32			39.75	
				33			27.75	
				34				
				35				
				36				
				37			28.00	
				38			27.50	
				39			16.00	
				40	33.00		34.75	
				41			12.50	
				42	21.00		23.00	
				43			42.25	
				44			28.00	
				45			25.00	
				46				
				47			61.00	
				48			40.50	
2.98				49				
				50				
				51	29.25	31.25	30.75	30.75
.56	.54	.54	.56	52	19.50	22.25	19.00	22.00
1.35	1.30	1.25	1.29	53	14.50	14.25	14.50	15.00
.12	.11½	.12	.11½	54				
.14½	.14½	.14½	.14½	55			40.50	
17.75			17.75	56			36.50	
18.50			19.25	57			23.50	
19.25			19.50	58	51.75	51.75	51.25	51.50
55.00	54.25	52.75	53.75	59	34.50	35.00	34.00	34.50
25.25	25.25	24.75	24.50	60	20.50	21.75	22.25	21.75
24.00	24.00	23.50	23.50	61	11.00			
17.00	18.50	17.25	17.75	62	62.00		63.25	63.50
3.56	3.36	3.57	3.46	63	40.00			41.25
		31.00		64	51.50	53.00	51.75	54.25
				65	34.00		34.00	34.50
				66			22.25	
				67			12.25	
				68				
				69				
				70	81.50		81.00	81.25
				71			50.50	52.75
				72				
				73			39.00	
				74				
				75				
				76				
				77				
				78				
				79				
				80				
				81				
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				113				

KANSAS CITY, MO.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
21.75	20.00	19.75		1		49.75		
				2			53.25	
				3				
3.03	2.95	2.87	2.80	4				
2.47	2.40	2.40	2.43	5				
				6			43.00	
				7			28.25	
34.50	33.00	33.25		8			19.25	
31.25	30.25	29.50		9				
				10			23.50	
				11				
33.00	32.75	32.25		12				
				13			44.75	44.50
26.00	24.00	24.50		14			29.75	
				15				
23.00	23.00	21.25		16				
26.50		25.00		17				
				18			59.25	
				19				
				20				
				21				
				22				
				23				
				24				
				25				
				26				
				27				
				28		30.25	32.25	
				29		41.25		
				30			21.00	
				31		42.50	43.75	41.75
				32		37.25	37.75	37.75
				33		24.75	25.00	25.25
				34		18.75	16.25	17.75
				35				
				36				
				37				
				38				
				39				
				40				
47.00				41				
46.00				42			31.25	
				43		36.50	38.25	
				44			24.75	
				45		28.00	21.75	
				46			16.00	
				47			63.50	
				48			35.00	
				49			46.75	
				50				
				51			43.00	
				52			25.75	
				53				
				54				
				55			44.25	
				56			37.25	
				57			24.50	
				58	48.50	47.25	45.50	47.75
				59	36.50	30.50	29.50	30.00
				60			18.75	
				61				
				62			61.50	
				63			36.75	
	30.50	29.25	29.50	64	49.00	47.75	47.50	50.00
				65	36.50	30.50	30.50	
		16.75	17.50	66		21.75		
	33.50	32.50	33.50	67				
	24.75	23.25	23.75	68			48.50	48.50
	18.50	17.25	17.75	69			35.50	27.75
	21.00	19.75	20.00	70	77.50	75.75	77.25	
	23.25	21.50	22.00	71			45.75	
		24.75		72			85.25	
				73			59.75	
	3.70	3.20	3.07	74			36.75	
				75			25.50	
				76				
				77				
				78				
				79				
				80				
				81				
				82			97.50	
				83			42.50	
				84			22.50	
				85				
				86				
				87				
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				112				
				113				

ST. LOUIS, MO.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
		20.75		1	40.75	40.75	40.75	40.75
				2	24.75	24.25	23.00	24.50
		3.03		3				
3.07		2.90		4				
2.56		2.49		5				
				6			45.75	
				7			28.50	
36.00		35.00		8				
32.25		31.25		9				
				10				
				11				
34.25		34.00		12				
				13	45.75	45.75		44.25
		28.25		14	23.00			27.50
				15				
		23.50		16				
		25.75		17				
				18	54.25	51.50		49.75
				19				
				20				
				21			38.00	
				22	93.75	91.50		
				23	50.25	53.50		
				24				
				25	46.25			
				26				
				27	18.50			
				28	30.50	28.75	27.75	29.25
				29	53.00	50.75	50.50	49.75
				30	17.75		17.75	19.75
				31	40.25	39.50	39.25	39.25
				32	36.25	34.75	34.25	34.75
				33	23.25	23.50	23.50	23.00
				34	13.25	14.00	13.50	13.50
				35	3.71			
				36				
				37				
				38				
				39				
				40				
		46.00		41				
		42.00		42				
				43	20.25	22.00	21.00	22.25
				44	34.75	34.00	35.50	34.75
				45	22.75	23.75	23.75	23.00
				46	20.00	19.25	20.75	20.50
				47	15.50	15.50	16.25	15.50
				48			55.75	55.75
				49				33.50
				50				
				51			42.25	
				52			28.25	
				53				
				54		21.00	21.25	22.00
				55				
				56				
				57				
				58	45.00	46.25	46.75	47.25
				59	26.50	26.50	27.00	27.75
				60	16.00	16.75	17.00	17.50
				61			10.00	11.75
				62	60.00	58.50	59.00	58.00
				63	36.75	35.50	35.50	35.50
				64	45.75	46.00	46.50	47.00
				65	26.50	26.50	27.00	27.75
				66	16.00	17.00	16.75	17.50
				67	10.00		9.50	11.75
				68				
				69				
				70	74.25	74.00	73.75	74.00
				71	45.00	45.00	43.75	44.00
				72				
				73	56.75	55.25	54.75	
				74	27.25	28.00	28.00	
				75	19.00		18.25	
				76				
				77				
				78	18.75	18.75	18.75	18.50
				79				
				80			25.75	
				81			18.00	
				82		90.25		
				83		50.25		
				84			97.25	
				85				
				86				
				87				
				88				
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MEMPHIS, TENN.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	39.00	37.75	37.00	
				2	22.00	24.00	22.50	
				3				
				4				
				5				
				6				
				7				
				8				
				9				
				10				
				11				
				12				
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				18				
				19				
				20				
				21				
				22				
				23				
				24				
				25				
				26				
				27				
				28	28.00		24.75	27.25
				29	49.25	49.25	46.00	47.00
				30	16.00		16.25	16.75
				31	36.00	35.50	35.25	
				32	32.00	31.25	31.25	
				33	20.50	20.50	19.50	
				34	13.00		18.75	
				35				
				36				
				37				
				38				
				39				
				40				
				41				
				42	17.50	18.25		
				43	34.00	33.75	33.50	33.25
				44	20.50	20.50	20.50	21.25
				45	18.50	16.75	17.75	17.50
				46	13.00	12.00	13.50	
				47	46.25		51.00	
				48			29.75	
				49			26.25	
				50				
				51				
				52				
				53				
				54				
				55				
				56				
				57				
				58	43.00	42.25	42.00	43.25
				59	24.00	24.25	23.75	24.25
				60	13.50	13.75	13.25	13.50
				61	6.75	5.35	6.00	
				62	51.75	54.50	53.50	51.75
				63	30.75	34.25	32.25	32.00
				64	43.00	43.25	43.75	44.25
				65	24.00	24.50	24.25	24.75
				66	13.25	13.75	13.50	14.25
				67	6.75	5.35	5.70	
				68				
				69				
				70	69.50	69.00	68.25	69.75
				71	40.00	37.25	38.50	39.75
				72				
				73			51.00	
				74			24.75	
				75			16.25	
				76				
				77				
				78				
				79				
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				111				
				112				
				113				

NEW ORLEANS, LA.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	36.25	36.50	36.00	
				2	20.00	22.00	21.25	
				3				
				4				
				5				
				6				
				7				
				8				
				9				
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				23				
				24				
				25				
				26				
				27				
				28			23.50	
				29				
				30			14.25	
				31	34.50	36.25	35.50	35.00
				32	31.00	31.75	31.75	31.00
				33	20.25	20.00	19.25	18.75
				34	8.50		8.85	
				35	2.98	3.42	3.42	
				36				
				37				
				38				
				39				
				40				
				41				
				42				
				43	30.50		32.75	
				44			20.50	17.75
				45	18.00	20.00	18.75	
				46				
				47				
				48				
				49				
				50				
				51				
				52				
				53				
				54				
				55				
				56				
				57				
				58	41.25	40.50	40.75	
				59	22.75	21.50	22.75	
				60		12.90	12.25	
				61			5.00	
				62				
				63				
				64		45.00	45.00	
				65		25.00	25.75	
				66			14.00	
				67			8.25	
				68				
				69				
				70		71.25		
				71				
				72				
				73				
				74				
				75				
				76				
				77				
				78				
				79				
				80	20.25	20.50	20.75	19.25
				81	14.00	14.25	14.50	13.50
				82				
				83				
				84				
				85				
				86				
				87				
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				113				

NORFOLK, VA.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1				
				2				
				3				
				4				
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				87				
				88				
				89				
				90				
		24.25		91				
		13.25		92				
		15.75	17.00	93				
		26.25		94				
		16.25		95				
24.50	24.25	24.25	25.00	96				
12.50	12.75	13.50	15.25	97				
				98				
				99				
				100				
				101				
				102				
				103				
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JACKSONVILLE, FLA.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1				
				2				
				3				
				4				
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21.50				64				
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				74				
				75				
				76				
				77				
19.25				78				
				79				
				80				
	13.25	14.75	15.50	81				
	14.75	16.75	18.00	82				
	17.75	20.75	21.75	83				
		22.75	24.75	84				
25.50		26.75	28.25	85				
				86				
				87				
				88				
				89				
				90				
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				113				

DENVER AND CENTRAL COLO.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
21.75	20.25	20.00	21.25	1			54.00	
				2				
				3				
2.91			2.90	4				
2.47	2.39	2.38	2.40	5				
				6				
32.00	30.50	31.25	30.50	7				
29.00	27.75	28.00	27.50	8				
20.75	19.50	20.00	20.50	9				
				10				
30.75	29.25	30.00	29.50	11				
				12				
23.25			23.25	13		52.00		
18.75	18.00	18.25	18.50	14				
22.00	21.25	21.75	22.25	15				
				16				
		24.00	24.00	17		55.00	56.00	
3.24	3.19	3.28	3.29	18				
30.00		30.75		19				
30.00	28.25	27.25		20				
17.50		17.00	16.75	21				
		23.00		22				
31.50				23				
		59.50	62.25	24				
		45.00	44.00	25				
		35.00		26				
50.00	44.25	48.25	43.50	27				
29.25				28				
				29				
40.50	36.75	37.50	35.50	30				
21.50	20.75	21.00	21.25	31				
				32				
29.25	26.00	26.75		33				
19.00	20.75	19.50	19.25	34				
				35				
	45.00	47.00		36				
				37				
				38				
				39				
				40				
				41				
				42				
				43				
				44				
				45				
				46				
				47		72.25	74.25	
				48				
				49				
				50				
				51				
				52				
				53				
				54				
				55		47.25	47.75	45.75
				56				
				57				
				58	54.25	56.50	56.75	58.25
				59				
				60				
				61				
				62	73.25	73.50	72.50	69.25
				63				
				64	57.75	58.75	57.50	58.25
33.25	33.25	32.00	31.75	65				
				66				
				67				
27.50	27.00	26.25	26.25	68			58.50	
				69				
				70	87.00	88.75	84.75	83.50
				71				
				72				
				73		64.00	64.75	64.50
				74				
				75				
				76				
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				87				
				88			138.00	
				89				
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SALT LAKE CITY, UTAH.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
		20.25		1				
				2				
				3				
2.36	2.34	2.26	2.28	4				
				5				
33.25	33.50	31.75	31.25	6				
29.00	29.25	28.00	27.75	7				
21.25	22.00	21.00	22.00	8				
				9				
32.50	31.25	30.50	32.00	10				
				11				
				12				
19.25	19.50	18.75	18.75	13				
22.00	22.00	22.00	22.25	14				
				15				
3.33	3.26	3.23	3.30	16				
				17				
				18				
				19				
				20				
				21				
				22				
				23				
				24				
				25				
				26				
				27				
				28				
				29				
49.00	45.50		43.75	30				
		21.50		31				
				32				
				33				
				34				
44.25		44.00	35.75	35				
				36				
				37				
				38				
		20.25		39				
21.00	21.00	20.25	19.50	40				
46.25				41				
				42				
				43				
				44				
				45				
				46				
				47				
				48				
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42.25				65				
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				112				
				113				

LOS ANGELES, CAL.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1				
				2				
				3				
				4				
				5				
				6				
34.25	33.50	34.00	35.00	7				
28.75	27.25	27.75	29.25	8				
27.25				9				
				10				
34.00	37.25	35.00	35.75	11				
				12				
				13				
26.50	25.25	26.25	26.00	14				
16.50	15.25	16.75	17.00	15				
18.00		18.00	19.00	16				
				17				
				18				
				19				
2.34		2.48	2.50	20				
				21				
				22				
				23				
				24				
				25				
				26				
				27				
				28				
				29				
				30				
				31				
				32				
				33				
				34				
				35				
				36				
				37				
				38				
				39				
				40				
32.00	31.75	32.00	32.25	41				
28.25	27.75	27.25	28.50	42				
20.00	18.50	20.75	20.75	43				
2.44	2.47	2.33	2.58	44				
				45				
				46				
				47				
				48				
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				81				
				82				
				83				
				84				
				85			160.00	
				86				
				87			181.25	
				88			125.00	
				89			83.00	
				90				
				91				
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				112				
				113				

SAN FRANCISCO, CAL.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1	98.25			
				2				
				3				
				4				
2.04		2.15		5				
				6	100.00			
				7				
28.00	27.75	28.25	29.00	8				
23.00	22.50	23.25	24.50	9				
18.00	17.75	18.50	18.50	10				
				11				
23.25	21.75	22.00	23.75	12				
				13	90.00			
				14				
19.00	18.25	18.00	18.00	15				
12.25	13.25	13.50	14.00	16				
12.25	12.25	12.25	13.00	17				
				18	95.00			
	21.75		21.25	19				
1.99	2.00	2.09	2.21	20				
				21				
		11.75		22				
				23				
				24				
				25				
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				34				
				35				
				36				
				37				
				38				
				39				
				40				
				41				
27.00	26.25	25.25	24.25	42				
22.75	22.25	21.75	20.75	43				
17.25	17.00	16.50	16.50	44				
1.68	1.68	1.72	1.74	45				
		31.00	30.75	46				
18.25		17.75	15.75	47				
				48				
				49				
				50				
				51				
				52				
				53				
				54				
				55				
				56				
				57				
				58	95.00			
				59				
				60				
				61				
				62				
				63				
				64	95.00			
				65				
				66				
				67				
				68				
				69				
				70	127.50			
				71	100.00			
				72				
				73	112.50			
				74				
				75				
				76				
				77				
				78				
				79	125.00			
				80				
				81				
				82				
				83	140.00			
				84				
				85	112.50		110.00	
				86	127.50		135.00	
				87			162.50	
				88	190.00	181.75	160.00	
				89	121.50		108.00	
				90	92.50		77.50	
				91	250.00		233.00	
				92				
				93				
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PORTLAND, OREG.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
				1				
				2				
				3				
				4				
1.50				5				
				6				
				7				
26.75	26.00	24.75	26.00	8				
22.75	21.50	21.25	20.75	9				
16.00	14.25	14.25	15.00	10				
				11				
23.75	23.00	22.00	21.50	12				
				13				
				14				
14.50	14.25			15				
9.45	8.80	8.70	8.75	16				
9.85	9.35	9.00	9.50	17				
				18				
18.00	13.00	13.75	13.50	19				
1.65	1.62	1.62	1.67	20				
				21				
				22				
				23				
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SEATTLE, WASH.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
17.00	15.50	15.00	17.00	1				
16.75				2				
				3				
1.88	1.88	1.80	1.81	4				
1.44	1.45	1.43	1.47	5				
				6				
				7				
24.75	23.50	23.25	23.00	8				
21.50	20.25	19.75	19.25	9				
14.75	12.25	13.00	13.50	10				
				11				
21.50	20.00	21.00	20.25	12				
				13				
				14				
		12.00		15				
8.50	8.10	8.00	8.15	16				
9.50	8.85	9.00	9.75	17				
				18				
	10.75	11.25	12.50	19				
1.30	1.25	1.24	1.26	20				
			19.50	21				
			18.75	22				
		7.50	7.35	23				
				24				
				25				
				26				
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SPOKANE, WASH.

SOFTWOODS				LINE	HARDWOODS			
2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912		2d Qr. 1911	3d Qr. 1911	4th Qr. 1911	1st Qr. 1912
19.25		18.75		1				
				2				
				3				
				4				
1.90				5				
				6				
				7				
27.25				8				
24.00				9				
		17.00		10				
				11				
		24.00		12				
				13				
				14				
				15				
				16				
		18.50		17				
				18				
				19				
				20				
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				23				
				24				
			19.25	25				
				26				
				27				
				28				
				29				
				30				
				31				
		24.00	24.25	32				
			36.25	33				
				34				
32.50		31.00	31.25	35				
18.75		18.25	18.75	36				
				37				
				38				
17.25	18.00	16.50	16.25	39				
14.25	13.75	13.50	13.25	40				
				41				
				42				
				43				
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HARDWOODS

SPECIES	Line	GRADES
ASH	1	Firsts and seconds 4/4
	2	No. 1 common 4/4
ASH, BROWN	3	Firsts and seconds 4/4
	4	No. 1 common 4/4
	5	No. 2 common 4/4
BASSWOOD	6	Firsts and seconds 4/4
	7	No. 1 common 4/4
	8	No. 2 common 4/4
	9	No. 3 common 4/4
	10	Log run
BEECH	11	Firsts and seconds 4/4
	12	Log run
BIRCH, UNSELECTED	13	Firsts and seconds 4/4
	14	No. 1 common 4/4
	15	No. 2 common 4/4
	16	No. 3 common 4/4
	17	Log run
BIRCH, RED	18	Firsts and seconds 4/4
	19	No. 1 common 4/4
BUTTERNUT	20	No. 1 common 4/4
	21	Log run
CHERRY	22	Firsts and seconds 4/4
	23	No. 1 common 4/4
	24	No. 2 common 4/4
CHESTNUT	25	Firsts and seconds 4/4
	26	No. 1 common 4/4
	27	No. 2 common or S. W. 4/4
COTTONWOOD	28	Firsts and seconds 4/4, 9" to 19"
	29	Boxboards, 4/4, 13" to 17"
	30	No. 2 common 4/4
CYPRESS	31	Firsts and seconds 4/4
	32	Selects 4/4
	33	No. 1 shop 4/4
	34	No. 2 common 4/4
CYPRESS SHINGLES	35	Bests 16"
	36	Star-A-Star 16"
ELM, ROCK	37	Firsts and seconds 8/4
	38	No. 1 common 8/4
	39	No. 2 common 8/4
ELM, SOFT	40	Firsts and seconds 4/4
	41	No. 3 common 4/4
	42	Log run
GUM, RED	43	Firsts and seconds 4/4
	44	No. 1 common 4/4
GUM, SAP	45	Firsts and seconds 4/4
	46	Box common
HICKORY	47	Firsts and seconds 8/4
	48	No. 1 common 8/4
	49	Log run
LAUREL, CALIFORNIA	50	Timbers
MAPLE	51	Firsts and seconds 4/4
	52	No. 1 common 4/4
	53	No. 2 common 4/4
	54	Log run
	55	Flooring, clear, 13/16", 2½" face
	56	Flooring, No. 1, 13/16", 2½" face
	57	Flooring, factory, 13/16", 2½" face
OAK, RED, PLAIN	58	Firsts and seconds 4/4
	59	No. 1 common 4/4
	60	No. 2 common 4/4
	61	No. 3 common 4/4
OAK, RED, QUARTERED	62	Firsts and seconds 4/4
	63	No. 1 common 4/4
OAK, WHITE, PLAIN	64	Firsts and seconds 4/4
	65	No. 1 common 4/4
	66	No. 2 common 4/4
	67	No. 3 common 4/4
	68	Flooring, clear, 13/16", 2½" face
	69	Flooring, No. 1, 13/16", 2½" face
OAK, WHITE, QUARTERED	70	Firsts and seconds 4/4
	71	No. 1 common 4/4
	72	Flooring, clear, quartered
POPLAR	73	Firsts and seconds 4/4
	74	No. 1 common 4/4
	75	No. 2 common 4/4
	76	Log run
SYCAMORE, PLAIN	77	Common and better 4/4
	78	Log run
SYCAMORE, QUARTERED	79	Firsts and seconds 4/4
TUPELO	80	Firsts and seconds clear 4/4
	81	No. 1 common 4/4
WALNUT	82	Firsts and seconds 4/4
	83	No. 1 common 4/4
	84	No. 2 common 4/4
IRONBARK (AUSTRALIAN)	85	Clear
JEQUEBO	86	Firsts and seconds 4/4
KOA (HAWAIIAN)	87	Mill run
MAHOGANY	88	Firsts and seconds 4/4
MAHOGANY (PHILIP.) (RED LUAAN)	89	Firsts and seconds
SIBERIAN OAK	90	Firsts and seconds
TEAK	91	Firsts and seconds 4/4

U. S.

Department of Agriculture

FOREST SERVICE

RECORD OF

WHOLESALE PRICES OF LUMBER

(Per M. Ft., B. M.)

Based on Actual Sales
Made f. o. b. each
Market
for

January, February and March, 1910

LIST A

Wholesale List

3321

SOFTWOODS

SPECIES	LINE	GRADES
CEDAR, WESTERN RED	1	Beveled siding No. 1, 4"x6"
	2	Shop No. 2, 1" and 1¼" x8"
	3	Shingles, Perfection, 18"
	4	Shingles, Extra Clear, 5/2"—16"
	5	Shingles, Star-A-Star, 6/2"—16"
	6	Poles, 10"—25'
	7	Posts, 5" top—7'
FIR, DOUGLAS (including Oregon Pine, Douglas Spruce, Colorado Red Spruce, etc.)	8	Flooring No. 1, V. G., 1"x4"
	9	Flooring No. 2, V. G., 1"x4"
	10	Flooring No. 2, F. G., 1"x4"
	11	Finish No. 1, 1"x12", 6'—16'
	12	Finish No. 2 and better, 6" and 8"
	13	Stepping, 1¼", 1½" and 2"x8"—12", 6'—16'
	14	Drop siding No. 1, 1"x6"x10'—16'
	15	Rough selects, 12" and under, 16'—32'
	16	Dimension com., S1S1E, 2"x12"—16'
	17	Timbers, 12"x12", average 32'
	18	Timbers, 6"x10"—12"x12", average 32'
	19	Timbers, 6"x18"—18"x18", average 32'
	20	Car Sills, 5"x8"—36'
	21	Lath per M
HEMLOCK, WESTERN	22	Flooring, Nos. 1 and 2, V. G., 1"x4"
	23	Finish, Nos. 1 and 2, 5" and wider
	24	Dimension com., No. 1, 2"x4" to 2"x8"
LARCH, WESTERN	25	Flooring, A & B, (Nos. 1 & 2 clear) 1"x4"
	26	Finish, A & B, (Nos. 1 & 2 clear) 1"x8"
PINE, SUGAR	27	Firsts and seconds clear
	28	Shop No. 1, 2"x5" & wider
	29	Shop No. 2, 2"x5" & wider
PINE, WESTERN WHITE (IDAHO PINE)	30	Finish, B & better select, 5"
	31	Finish, C select, 8"
	32	Common boards, No. 1, 6" & 8"
PINE, WESTERN YELLOW (including Western Pine, Calif. White Pine, New Mexico White Pine).	33	Flooring, B & better, (Nos. 1 & 2 clear) 4" & 6"
	34	Finish, C select & better, 4" & 6"
	35	Finish, C select, 8"
	36	Beveled siding, C, 4" & 6"
	37	Shop No. 1, 1½"x8" & wider
	38	Shop No. 2, 1½"x8" & wider
	39	Shop No. 2, 6/4
	40	Common boards, No. 2, 1"x8"—16'
REDWOOD	41	Surfaced clear, 6"—12", 10'—20'
	42	Clear, 6" to 12", 10' to 20'
	43	Sap clear, 6" & 8", 10'—20'
	44	Common boards, No. 1
	45	Shingles, No. 1, per M
SPRUCE, SITKA	46	Firsts and seconds clear, 12"
(WESTERN SPRUCE)	47	Shop No. 2, 1½"x8" & wider
CEDAR, WHITE	48	Shingles, Extra
	49	Shingles, Clears
	50	Shingles, Standards
	51	Shingles, Seconds
	52	Poles, 5"—20'
	53	Poles, 6"—25'
	54	Posts, 4" round 7'
	55	Posts, 5" round 7'
HEMLOCK (LAKE STATES)	56	2" piece stuff, S1S1E, 2"x4"—16'
	57	Boards No. 1, S1S, 1"x8"—16'
	58	Timbers, rough, 4"x4" to 8"x8"—16'
PINE, WHITE (MISS. VALLEY)	59	Selects, C & better, 5/4 (ML)
	60	Shop No. 3, 5/4 (ML)
	61	Boards No. 2, 1"x5"—16'
	62	Boards No. 3, 10'—20'
	63	Lath, No. 1, per M
PINE, YELLOW (including Longleaf, Shortleaf, Georgia Pine, Texas Longleaf, etc.) (MISSISSIPPI VALLEY MARKETS)	64	Finish, B & better, 6" and wider
	65	Finish, B & better, 6" & 8"
	66	Flooring, B, V. G., 13/16"x3¼"
	67	Flooring, B, V. G., 1"x4"
	68	Flooring, B & better, flat, 13/16"x3¼"
	69	Dimension No. 1, S1S1E, 2"x8"—16'
	70	Com. boards No. 1, S2S, 1"x10"—16'
	71	Timbers, S1S1E, 4"x4"—16'
	72	Car siding, B & better, 1"x4" & 6"x6'—18'
	73	Com. car lining No. 1, 1"x6"x10'—20'
	74	Lath, No. 1, 3/8"
(Including Southern Yellow Pine, Georgia Pine, Florida Yellow Pine, Texas Longleaf, etc.) (EASTERN MARKETS)	75	Flooring, B & better, heart rift, 13/16"x2¼"
	76	Flooring, B & better, sap rift, 13/16"x2¼"
	77	Flooring, B, heart rift, 13/16"x2¼"
	78	Flooring, B, sap flat, 13/16"x3¼"
	79	Common boards No. 1, S2S, 1"x10"x10'—16'
	80	Common boards No. 2, S2S, 1"x10"x10'—16'
		Plank and dimensions.
Merch. grade (SAIL)	81	Sizes 2"x6" to 8"x8", average 24'
	82	Sizes 2"x9" to 10"x10", average 24'
	83	Sizes 2"x12" to 12"x12", average 24'
	84	Sizes 2"x14" to 14"x14", average 24'
	85	Sizes 2"x16" to 16"x16", average 24'
HEMLOCK	86	5/4 merch. piece stuff—16'
	87	4/4 merch. 6" & 8"—16'
	88	4/4 merch. 10" & 12"—16'
	89	4/4 merch. boards 6" & up, S1S, clipped, 12', 14', 16'
	90	4/4 boards No. 2, 1"x4" to 12", 6'—20'
PINE, LOBLOLLY (NORTH CAROLINA)	91	Flooring No. 2, flat, 13/16"x3¼" & 3", 10'—16'
	92	Dimension (air dried) 2"x8"—16' & under
	93	Roofers, 1"x8", D & M
	94	Partition No. 1, 13/16", 10'—16'
	95	Ceiling No. 1, 7/16"
	96	No. 1 edge, 4/4, under 12"
	97	Box edge, 4/4, under 12"
PINE, WHITE (TONAWANDA)	98	Uppers 5/4x8" & wider
	99	Fine common 5/4x8" & wider
	100	No. 1 cuts 5/4
	101	No. 2 barn 4/4x8"
	102	Box 4/4x6" & wider
	103	Lath No. 1
PRUCE (EASTERN)	104	Merch. frames 9" & under, 24' & under
	105	Merch. frames 10" & 12", 24' & under
	106	Merch. random 10" & 12", 10' & up
	107	Merch. 2"x7" & under 10' to 24'
	108	Merch. 2"x8" & up, 10' to 24'
	109	Lath 1½"
SPRUCE (WEST VIRGINIA)	110	Merch. frames, 3"x4" to 6"x8", 10'—16'
	111	Merch. frames, 2"x12" to 12"x12", 10'—16'
	112	Boards, merch., 1"x12"x10'—20'
	113	Boards, box, 1"x4" to 12"

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PREFATORY NOTE

The Forest Service has two main purposes in collecting and compiling this record of wholesale lumber prices; first, to have a continuous statistical record of such prices of the various commercial woods; and, second, to show in contrast to mill prices the large part which the important items of freight and selling charges play in the final cost of lumber to the consumer and retailer. The prices given are wholesale, based on actual sales made in each market. Only a few representative grades are included. By "representative" is meant those grades which constitute the bulk of the material handled among the high, medium, and low grades. The record is compiled by markets, and is made up from reports received from twenty to forty of the largest wholesalers in each of the markets quoted. It is published quarterly.

The Forest Service wishes to acknowledge the courtesy of the wholesalers for their prompt and efficient coöperation. Their assistance has been of great value in making the record complete and promptly available for distribution.

SUMMARY.

Average prices quoted on both softwoods and hardwoods for January, February and March, 1910, show an advance generally over those published in the record of wholesale prices for the last three months of 1909. The exceptions to the general advance are not many, and where they are to be noted they reflect an increased production or an unusually heavy stock of lumber on hand. Several items in yellow pine, both in the Mississippi Valley and Atlantic Coast markets, show slight decreases which are accounted for chiefly by the distribution of surplus stocks. Greater activity in the building trades due to favorable weather conditions resulted in a heavier demand and higher prices in many softwood items reported. Slight changes, mainly increases, ranging from fifty cents to one dollar, are shown in practically all of the hardwood markets. Where declines from the prices reported for the preceding three months are shown, the items are usually those covering medium or low grade stock. Demand was apparently active during the first quarter of the year and, with comparatively light stocks, no great difficulty was had in maintaining values.

BOSTON, MASS.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	53.00	53.00	52.00
			2	38.00	40.00	37.00
4.65	4.70	4.60	3	56.50	57.00	55.50
3.80	3.85	3.75	4	45.00	47.00	39.00
			5			
			6	43.00	44.00	42.00
			7		33.00	
			8			
			9			
			10			
			11			
			12			
			13	40.00	42.00	37.00
			14			
			15			
			16			
			17			
			18	54.00	55.00	52.00
			19			
			20			
			21			
			22		90.00	
			23	52.00	53.00	
			24			
			25	53.00	54.00	53.00
			26	40.00	40.00	40.00
			27		21.00	
			28			
			29			
			30			
			31	49.00	49.50	47.75
			32	45.00	45.25	43.75
			33	32.00	33.00	31.25
			34	20.25		
			35	4.60		
			36	2.00		
			37			
			38			
			39			
			40			
			41			
			42			
			43	41.00	41.75	39.00
			44		31.00	
			45	28.50	29.50	28.00
			46		27.00	
			47			
			48			
			49			
			50			
3.50	3.67	3.40	51	33.00	33.00	33.00
3.02	3.12	2.97	52		24.00	
			53			
2.50	2.60	2.45	54			
			55			
			56			
			57			
			58			
			59			
			60			
			61			
			62	72.00	72.00	69.00
			63		46.00	
			64	56.25	58.75	56.00
			65	40.00	40.25	39.25
			66	27.00	28.00	27.00
			67			
			68			
			69			
			70	88.00	89.50	86.50
			71	57.00	57.75	53.00
			72			
			73	61.25	62.75	61.00
			74	39.00	41.50	39.00
			75	26.00	27.25	25.50
			76			
		58.00	77			
35.50	36.25	30.50	78			
			79	50.00		
			80	30.00		
24.00			81	22.50		
26.00			82		101.50	
30.00			83		65.00	
34.00			84			
39.00			85			
			86			
			87			
			88			
	19.50	18.50	89			
			90			
	29.25	28.25	91			
	20.00		92			
19.25	19.75	19.00	93			
31.00	31.75	30.50	94			
20.25	20.75	19.75	95			
31.50	31.75	31.00	96			
	18.25		97			
			98			
			99			
			100			
			101			
			102			
			103			
23.50	24.00	23.25	104			
25.00			105			
23.50	24.00	23.00	106			
20.25	21.00	20.00	107			
21.75	22.50	21.50	108			
3.82	3 90	3.80	109			
			110			
			111			
			112			
			113			

NEW YORK, N. Y.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
27.25			1		52.50	50.00
			2		36.00	34.00
4.55	4.62	4.46	3		52.00	50.00
3.75	3.85	3.65	4	37.50	38.00	36.00
3.15	3.25	3.05	5	25.00		
			6		42.00	
			7		32.00	
44.00	44.00	44.00	8			
			9			
			10		30.00	
48.75			11	28.00		
			12		21.00	
55.25			13	38.00	38.00	
			14	28.00	29.00	
			15	18.00		
			16	15.00		
			17			
35.00	36.00	33.00	18			
37.00	39.00	35.00	19			
			20			
			21			
			22		86.00	
			23	50.00	50.00	
			24	25.00	25.00	
			25		52.00	49.00
			26			
			27		22.00	
			28			
			29			
			30			
			31	46.00	47.25	45.00
			32	41.75	42.25	40.50
			33	28.00	30.00	27.75
			34	17.50	20.00	17.00
			35	4.30		
			36	1.70		
			37			
			38			
			39			
			40			
52.00	52.00	52.00	41			
			42			
50.00	50.00	50.00	43		39.00	
			44		28.50	
			45		30.00	
			46			
			47			
			48			
			49			
			50			
			51	30.00		
			52	23.00		
			53	18.00		
			54			
			55	44.75	46.00	43.75
			56	38.25	39.00	36.25
			57	27.50	28.00	26.50
			58		52.00	
			59		38.00	37.00
			60			
			61			
			62		70.00	67.00
			63		50.00	47.00
			64		52.50	
33.00	34.00	32.00	65		37.50	37.00
			66		24.00	
			67			
			68	55.00	56.00	54.00
			69	45.00	46.00	42.00
			70	88.00	88.50	86.50
			71		57.00	56.00
			72	90.00	93.00	86.00
			73		62.00	60.00
			74		40.00	39.00
			75		28.00	26.00
48.00	49.25	47.00	76			
37.50	39.00	35.25	77			
47.50	48.25	46.50	78			
32.50	33.00	32.00	79			
26.00	27.00	25.00	80	26.00		
20.00	21.00	19.00	81	19.00		
22.75	23.75	22.25	82			
24.50	25.50	23.50	83			
28.75	29.75	28.25	84			
31.00	32.00	30.25	85			
35.00	36.00	34.00	86			
21.00			87			
20.25			88			
21.75			89			
19.50	20.00		90			
15.50			91			
			92			
17.50	18.00	17.25	93			
			94			
19.50	19.75	18.75	95			
			96			
16.00	16.50	15.50	97			
96.00			98			
68.00			99			
61.00			100			
34.00			101			
24.50			102			
4.00			103			
			104			
			105			
			106			
			107			
			108			
			109			
24.00	24.00	24.00	110			
26.00	27.00	25.00	111			
25.00	25.00	25.00	112			
19.00	20.00	17.50	113			

PHILADELPHIA, PA.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av Low
			1			
			2			
			3			
			4			
			5			
			6	40.50		
			7	30.50		
			8	21.00		
			9			
			10	28.00		
			11			
			12	18.00		
			13	38.00		
			14	28.00		
			15	20.00		
			16			
			17	28.00		
			18			
			19			
			20			
			21			
			22			
			23			
			24	25.50		
			25	49.00		
			26	37.00		
			27	19.00	20.25	19.00
			28			
			29			
			30			
			31	46.00		
			32	41.00		
			33	28.25		
			34	16.00		
			35	4.30		
			36	1.70		
			37			
			38			
			39			
			40	42.00		
			41			
			42			
			43	42.00		
			44	32.00		
			45			
			46			
			47	75.00		
			48			
			49	30.00		
			50			
			51			
			52			
			53			
			54	23.00		
			55			
			56			
			57			
			58	53.00	53.00	51.00
			59	39.00		
			60	24.02		
			61			
			62	75.00		
			63	50.00		
			64	53.00		
			65	40.00		
			66	23.00		
			67			
			68			
			69			
			70	88.00		
			71	55.50		
			72			
			73	59.75		
49.00	49.50	49.00	74	38.25		
36.75	37.00	36.00	75	26.00		
			76	21.00		
			77			
			78			
			79			
			80	26.00		
23.00			81	19.00		
24.00			82			
26.00			83			
28.00			84			
32.00			85			
20.50		20.00	86			
20.25			87			
23.00	24.00	22.50	88			
			89			
16.25			90			
26.25	27.00	25.75	91			
17.00	17.25	16.75	92			
17.50	17.75	17.25	93			
29.00	29.75	28.75	94			
19.25	19.50	19.00	95			
27.50	28.00	26.50	96			
15.50	16.00	15.25	97			
			98			
68.00	68.50	68.00	99			
60.00	60.50	60.00	100			
36.00	36.50	34.25	101			
24.00			102			
			103			
			104			
			105			
			106			
			107			
			108			
24.75			109			
26.50			110			
26.50			111			
20.00			112			
			113			

NORFOLK, VA.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
			14			
			15			
			16			
			17			
			18			
			19			
			20			
			21			
			22			
			23			
			24			
			25	46.50	47.25	45.25
			26	31.00	32.50	29.25
			27	16.00	16.75	15.25
			28			
			29			
			30			
			31			
			32			
			33			
			34			
			35			
			36			
			37			
			38			
			39			
			40			
			41			
			42			
			43			
			44			
			45			
			46			
			47			
			48			
			49			
			50			
			51			
			52			
			53			
			54			
			55			
			56			
			57			
			58	46.25	47.50	45.50
			59	28.75	29.50	28.00
			60	16.00	16.50	15.75
			61			
			62			
			63			
			64	47.00	48.50	45.75
			65			
			66			
			67			
			68			
			69			
			70			
			71			
			72			
			73	51.50		
			74	32.00		
			75	21.00		
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89			
			90			
24.00	24.50	23.75	91			
12.50	13.00	11.75	92			
15.25	16.00	14.50	93			
24.50	24.75	23.50	94			
19.25	20.00	18.75	95			
22.00	22.75	19.75	96			
13.00	13.50	12.25	97			
			98			
			99			
			100			
			101			
			102			
			103			
			104			
			105			
			106			
			107			
			108			
			109			
			110			
			111			
			112			
			113			

JACKSONVILLE, FLA.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
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			71			
			72			
			73			
			74			
			75			
			76			
			77			
21.50			78			
17.75			79			
13.00			80			
16.50			81			
18.00			82			
21.00			83			
23.50			84			
27.00			85			
			86			
			87			
			88			
			89			
			90			
			91			
			92			
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			108			
			109			
			110			
			111			
			112			
			113			

PITTSBURG, PA.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	52.00	52.75	51.25
			2	35.50	36.00	34.00
			3			
			4			
			5			
			6	40.50	42.00	38.75
			7	32.00	32.75	31.00
			8	22.50	23.00	20.00
			9			
			10			
			11	27.50	28.00	26.75
			12	19.50	20.25	18.75
			13	35.75	37.00	34.50
			14	25.00	26.50	24.00
			15	18.75	19.50	18.00
			16	13.25	13.75	13.00
			17			
			18			
			19			
			20			
			21			
			22	83.50		
			23			
			24			
			25			
			26			
			27			
			28	33.00	34.50	30.50
			29	54.00	57.50	52.00
			30	20.50	21.25	20.00
			31	48.00	48.50	47.00
			32	43.25	43.75	43.00
			33	30.25	34.00	32.50
			34	17.00	17.25	16.25
			35	4.25		
			36	1.92		
			37			
			38			
			39			
			40			
			41			
			42			
			43	38.00	41.50	37.25
			44	27.50	30.00	26.75
			45	26.00	28.50	25.25
			46	18.50	20.00	17.50
			47			
			48			
			49			
			50			
			51	31.50		
			52	24.25		
			53	17.75		
			54	22.00		
			55	44.50		
			56	37.50		
			57			
			58	51.50	52.50	49.75
			59	37.50	39.00	36.50
			60	22.50	24.00	22.00
			61	14.25	15.00	13.50
			62			
			63			
31.50			64	52.00	54.00	51.25
			65	33.25	33.75	32.75
			66	23.00	24.25	22.50
			67	14.25	14.75	14.00
			68			
			69			
			70	84.00	87.00	80.50
			71	52.50	56.00	50.00
			72	85.00		
			73	54.00	56.00	52.50
			74	35.00	37.00	34.25
			75	24.00	25.00	22.00
			76			
37.75			77			
			78			
26.00			79			
25.25			80			
19.75			81	28.00		
			82	20.00		
			83			
			84			
			85			
20.00	20.50	19.50	86			
20.50	21.25	19.75	87			
20.75	21.00	20.00	88			
20.00	21.00	19.50	89			
16.50	17.00	16.00	90			
27.50	28.00	26.75	91			
19.50	20.25	19.00	92			
19.00	19.50	18.75	93			
30.25	31.00	29.75	94			
20.00	20.25	19.50	95			
32.00	32.00	31.50	96			
17.50	17.75	17.25	97			
93.75			98			
67.25			99			
59.75			100			
33.75			101			
24.00			102			
5.50			103			
			104			
			105			
			106			
			107			
			108			
			109			
24.50			110			
26.25			111			
26.25			112			
19.75			113			

BUFFALO, N. Y.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	51.50		
			2	34.00		
			3	53.50		
			4	34.50		
			5	22.00		
			6	39.50		
			7	29.25		
			8	21.00		
			9			
			10			
			11			
			12			
			13	46.25		
			14	28.00		
			15			
			16			
			17			
			18	45.50		
			19	27.50		
			20			
			21			
			22	84.00		
			23			
			24			
			25	45.50		
			26	36.00		
			27			
			28	34.00		
			29	55.25		
			30			
			31	47.50		
			32	42.75		
			33	29.50		
			34	17.00		
			35	4.43		
			36	1.85		
			37			
			38			
			39			
			40			
			41			
			42			
			43			
			44			
			45			
			46			
			47			
			48			
			49			
			50			
			51			
			52			
			53			
			54			
			55			
			56			
			57			
			58	50.25		
			59	36.00		
			60	22.50		
			61			
			62			
			63			
			64	51.00		
			65	33.50		
			66	23.25		
			67			
			68			
			69			
			70	84.50		
			71	53.50		
			72			
			73	55.00		
			74	34.50		
			75	23.50		
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86			
20.25			87			
20.75			88			
21.25			89			
			90			
27.50			91			
19.75			92			
19.50			93			
30.50			94			
20.00			95			
31.50			96			
17.50			97			
90.50	91.00	90.00	98			
64.00	65.00	63.00	99			
56.00	56.50	55.50	100			
32.25	33.00	31.00	101			
21.50	22.50	21.00	102			
			103			
			104			
			105			
			106			
			107			
			108			
			109			
			110			
			111			
			112			
			113			

CINCINNATI, OHIO.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av Low
			1	45.00	46.00	43.50
			2	30.00	31.00	29.00
			3			
			4			
			5			
			6	36.50	37.00	35.00
			7	26.50	27.50	26.00
			8	18.00	18.50	17.00
			9	13.00		
			10			
			11			
			12			
			13			
			14			
			15			
			16			
			17			
			18			
			19			
			20			
			21			
			22	80.00		
			23	45.00		
			24	20.00		
			25	44.25	47.00	44.00
			26	30.75	32.00	29.00
			27	17.00	18.00	16.50
			28	32.50		
			29			
			30	18.50		
			31	43.00	43.25	38.00
			32	38.75	39.75	35.00
			33			
			34			
			35			
			36			
			37			
			38			
			39			
			40	35.00		
			41			
			42			
			43	33.50	34.50	33.00
			44	23.00	23.00	22.25
			45	22.50		
			46	17.00		
			47	50.00		
			48	30.00		
			49	25.00		
			50			
			51	28.00	29.00	28.00
			52	22.00	22.50	22.00
			53	16.00	16.50	16.00
			54			
			55			
			56			
			57			
			58	45.75	47.75	44.50
			59	29.75	31.00	29.00
			60	19.00	20.00	18.50
			61	13.50		
			62	60.00		
			63	38.50		
			64	45.75	47.50	45.50
			65	30.50	31.50	28.50
			66	20.00	20.50	19.50
			67	13.50		
			68	52.00	54.00	50.00
			69	42.00	45.00	40.00
			70	77.00	79.50	76.50
			71	47.50	49.50	47.50
			72	86.00	89.00	84.00
			73	53.50	55.00	53.00
			74	33.00	33.50	31.00
			75	20.00	22.00	20.00
			76			
			77			
			78			
			79			
			80			
			81	26.50		
			82	90.00	90.50	90.00
			83	50.00	51.50	50.00
			84	26.00	26.00	25.50
			85			
			86			
			87			
			88			
			89			
			90			
			91			
			92			
			93			
			94			
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			101			
			102			
			103			
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			109			
			110			
			111			
			112			
			113			

MEMPHIS, TENN.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	40.50	41.25	38.50
			2	23.25	24.75	22.25
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
			14			
			15			
			16			
			17			
			18			
			19			
			20			
			21			
			22			
			23			
			24			
			25			
			26			
			27			
			28	26.00	29.00	26.00
			29	46.25	51.00	44.50
			30	14.50	17.00	14.00
			31	37.75	38.00	35.50
			32	32.25	34.25	32.00
			33	20.25	23.00	20.00
			34			
			35			
			36			
			37			
			38			
			39			
			40			
			41			
			42	18.75	19.00	18.00
			43	29.50	31.75	28.00
			44	18.00	20.00	17.75
			45	18.25	20.50	18.00
			46	12.75	13.00	11.75
			47			
			48			
			49			
			50			
			51			
			52			
			53			
			54			
			55			
			56			
			57			
			58	43.00	44.25	42.25
			59	24.50	26.75	24.00
			60	13.00	14.00	12.00
			61	7.00	8.00	7.00
			62	55.00	58.50	52.25
			63	36.00	41.00	34.25
			64	43.75	49.75	42.75
			65	24.75	26.07	24.00
			66	13.75	14.50	13.00
			67	8.00	9.00	7.00
			68			
			69			
			70	73.25	75.00	72.00
			71	43.50	45.50	43.00
			72			
			73	54.50	55.50	53.50
			74	27.50	28.00	27.00
			75	17.00	17.50	16.50
			76			
			77			
			78	18.00		
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89			
			90			
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			93			
			94			
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			96			
			97			
			98			
			99			
			100			
			101			
			102			
			103			
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			107			
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			110			
			111			
			112			
			113			

ST. LOUIS, MO.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	41.25	44.50	41.00
			2	24.25	26.00	23.00
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13	46.00	48.00	42.00
			14	28.00	30.00	27.00
			15			
			16			
			17			
			18	50.00	52.00	50.00
			19	30.00	30.50	29.00
			20			
			21			
			22			
			23			
			24			
			25			
			26			
			27			
			28	29.50	30.50	29.00
			29	50.75	52.00	48.50
			30	29.50	34.00	29.00
			31	40.50	41.75	39.75
			32	36.50	37.25	35.75
			33	24.00	26.00	23.50
			34	13.50	15.50	13.00
			35	3.75	4.00	3.60
			36	1.55		
			37			
			38			
			39			
			40			
			41			
			42	20.50	21.00	20.00
			43	31.25	35.00	28.00
			44	21.25	23.00	19.00
			45	19.25	21.00	18.00
			46	15.25	16.00	15.00
			47			
			48			
			49			
			50			
			51			
			52			
			53			
			54			
			55			
			56			
			57			
			58	46.25	49.25	45.00
			59	26.00	28.75	24.50
			60	15.25	15.50	15.00
			61			
			62	60.75	65.50	60.00
			63	35.50	38.50	35.00
			64	45.50	48.50	44.75
			65	26.00	28.50	24.50
			66	15.25	16.00	15.00
			67			
			68			
			69			
			70	75.00	78.50	74.00
			71	45.75	48.00	44.25
			72			
			73	56.25	58.50	55.00
			74	27.50	29.00	25.50
			75	18.75	19.00	18.50
			76			
			77			
			78	18.50		
			79			
			80	24.00		
			81	17.00		
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89			
			90			
			91			
			92			
			93			
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			97			
			98			
			99			
			100			
			101			
			102			
			103			
			104			
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			106			
			107			
			108			
			109			
			110			
			111			
			112			
			113			

CHICAGO, ILL.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	46.00	47.25	43.50
			2	31.00	32.25	29.50
			3			
3.38	3.45	3.34	4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
			14			
			15			
			16			
			17			
			18			
			19			
			20			
			21			
			22			
			23			
			24			
			25	49.50	50.25	48.50
			26	34.50	35.75	34.00
			27	20.50	21.00	19.75
			28			
			29			
			30			
			31	46.00		
			32	41.25		
			33	29.00		
			34	15.75		
			35	4.20		
			36	1.60		
			37			
			39			
			40			
			41			
			42			
			43	35.25	35.75	34.50
			44	24.75	25.50	23.50
			45	22.50	23.50	22.00
			46	17.00	17.25	16.50
			47			
2.87	2.90	2.81	48			
			49			
2.37	2.39	2.32	50			
			51			
			52			
			53			
			54			
			55			
			56			
18.50	18.75	18.00	57			
18.75	19.00	18.00	58	50.50	52.00	48.50
20.25	21.50	19.25	59	32.00	34.50	31.25
			60	19.75	21.00	19.00
30.25	31.00	29.00	61	13.75	14.75	12.50
27.25	28.50	26.50	62	62.50	64.00	60.50
23.00	23.75	21.50	63	41.00	42.50	39.75
4.52	4.60	4.45	64	51.25	52.75	49.50
30.50	31.25	28.50	65	32.00	34.50	31.25
			66	19.75	21.00	19.00
36.50	37.50	35.25	67	13.50	14.00	12.75
25.75	26.50	24.50	68			
20.50	21.25	19.00	69			
22.00	22.75	20.75	70	80.50	82.75	80.00
22.50	23.00	21.00	71	52.00	53.50	49.00
27.50	29.00	25.75	72			
21.50	22.25	20.25	73	57.50	59.00	55.25
			74	32.50	35.00	30.75
			75	21.00	22.50	19.25
			76			
			77			
			78			
			79			
			80	26.00		
			81	18.00		
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89			
			90			
			91			
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			110			
			111			
			112			
			113			

KANSAS CITY, MO.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
26.20	26.25	26.10	2			
			3			
3.28	3.36	3.18	4			
2.73	2.86	2.62	5			
			6			
			7			
37.50	38.25	36.50	8			
34.50	35.25	33.50	9			
			10			
			11			
35.00	35.50	34.50	12			
			13			
29.00	29.75	27.75	14			
			15			
22.75	23.50	21.50	16			
26.50	27.25	25.75	17			
			18			
			19			
			20			
			21			
			22			
			23			
			24			
			25			
			26			
			27			
			28			
			29			
			30			
			31			
			32			
			33			
			34			
48.50			35			
			36			
23.75			37			
			39			
			40			
			41			
45.50			42			
			43			
			44			
			45			
			46			
			47			
			48			
			49			
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			51			
			52			
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			54			
			55			
			56			
			57			
			58			
			59			
			60			
			61			
			62			
			63			
27.75	28.75	27.25	64			
			66			
32.50	33.25	31.25	67			
22.75	23.50	21.50	68			
18.00	18.75	17.25	69			
20.00	20.75	19.50	70			
18.75	19.50	17.75	71			
25.50	26.25	24.75	72			
19.00	20.50	18.25	73			
2.75	2.85	2.60	74			
			75			
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
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			90			
			91			
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			102			
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			107			
			108			
			109			
			110			
			111			
			112			
			113			

NEW ORLEANS, LA.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
			14			
			15			
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			18			
			19			
			20			
			21			
			22			
			23			
			24			
			25			
			26			
			27			
			28			
			29			
			30			
			31	38.00		
			32	33.75		
			33	20.00		
			34	8.25		
			35	3.45		
			36	.90		
			37			
			38			
			39			
			40			
			41			
			42			
			43	29.25		
			44	19.50		
			45	20.50		
			46	13.00		
			47			
			48			
			49			
			50			
			51			
			52			
			53			
			54			
			55			
			56			
			57			
			58	43.00		
			59	25.00		
			60			
			61			
			62			
			63			
			64	42.50		
			65	26.00		
			66	15.00		
			67			
			68			
			69			
			70			
			71			
			72			
			73			
			74			
			75			
			76			
			77			
			78			
			79			
			80	19.25		
			81	11.75		
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89			
			90			
			91			
			92			
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			110			
			111			
			112			
			113			

MINNEAPOLIS, MINN.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
25.75	26.00	25.25	1	48.00		
			2	33.00		
4.10	4.15	3.95	3	35.00		
3.01	3.32	2.85	4	25.00		
2.59	2.72	2.46	5	15.00		
			6	37.25	37.75	35.00
			7	25.75	27.00	25.25
37.00	37.50	36.50	8	16.00	16.75	15.25
34.50	35.00	34.00	9	14.00	14.50	12.75
			10			
			11			
35.50	36.00	35.00	12			
			13	37.00	37.75	35.50
30.00	30.25	29.50	14	23.00	24.75	23.00
			15	15.25	15.50	14.00
22.50	23.00	22.00	16	12.00	12.50	11.25
26.75	27.50	26.00	17			
			18	41.75	43.50	40.00
			19	28.00	30.00	27.00
			20			
			21			
			22	92.00		
			23	60.00		
			24	35.00		
			25	50.00		
			26	36.00		
			27			
			28		34.00	
			29	55.00	58.00	54.00
			30			
			31			
			32			
			33			
			34			
			35			
			36			
			37	50.00		
			38	35.00		
			39			
			40	32.00	34.00	31.00
49.00	50.00	48.00	41	14.00		
			42	22.00	24.00	21.00
			43			
			44			
			45			
			46			
			47			
			48			
			49			
			50			
			51	29.00	29.75	28.00
56.00	61.50	54.50	52	19.25	20.25	16.00
1.25	1.50	1.25	53	15.00	15.25	14.00
.10¼	.11	.10	54			
.13¼	.13¼	.12¼	55	42.00	45.00	
	19.00	17.50	56	35.00	37.50	
			57	25.00	26.00	
19.75	20.50	19.00	58	53.00	54.00	52.00
54.00	58.00	54.00	59	35.00	36.00	34.50
26.50			60	25.00		
23.50	24.00	22.50	61	15.00		
17.00	18.00	17.00	62	62.00		
3.75	3.83	3.50	63	40.00		
	29.50	27.50	64	52.00	54.00	52.00
			65	32.00		
			66	25.00		
	35.25	33.25	67	14.00		
			68	60.00	61.00	
			69			
			70	82.00	83.00	
			71			
			72			
			73	58.00	59.00	
			74	38.00		
			75			
			76			
			77			
			78			
			79			
			80			
			81			
			82	103.00		
			83	65.00		
			84			
			85			
			86			
			87			
			88			
			89			
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			110			
			111			
			112			
			113			

SPOKANE, WASH.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
			5			
			6			
			7			
			8			
			9			
			10			
			11			
			12			
			13			
			14			
			15			
			16			
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			18			
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			20			
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			22			
			23			
			24			
			25			
			26			
			27			
			28			
			29			
			30			
			31			
46.00			32			
			33			
45.50			34			
23.00			35			
			36			
			37			
19.75			38			
16.50			39			
			40			
			41			
			42			
			43			
			44			
			45			
			46			
			47			
			48			
			49			
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			110			
			111			
			112			
			113			

DENVER AND CENTRAL COLO.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
25.25			1			
			2			
			3			
2.81	2.86	2.76	4			
			5			
			6			
			7			
			8			
33.00			9			
24.25	24.50	22.50	10			
			11			
			12			
			13	52.00		
			14			
			15			
20.25			16			
23.75	24.25	23.25	17			
			18	56.00		
			19			
26.00			20			
3.90			21			
			22	110.00		
			23			
17.50			24			
			25			
33.00			26			
			27			
			28			
			29			
49.00			30			
			31			
18.25			32			
35.00			33			
			34			
40.00			35			
24.00	25.00		36			
			37			
			38			
15.50			39			
			40			
			41			
			42			
			43			
			44			
			45			
			46			
			47	71.00		
			48			
			49			
			50			
			51	42.00		
			52			
			53			
			54			
			55	52.00		
			56	44.00		
			57			
			58	54.00		
			59			
			60			
			61			
			62	72.00		
			63			
			64	59.00		
32.00	33.00	31.00	65			
33.00			66			
			67			
26.00	27.00	25.00	68	57.00		
			69			
			70	90.00		
			71			
			72			
			73	65.50		
			74			
			75			
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86			
			87			
			88	160.00		
			89			
			90			
			91			
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			110			
			111			
			112			
			113			

SALT LAKE CITY, UTAH

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
			5			
			6			
			7			
41.50	42.75	40.50	8			
36.25	38.00	33.00	9			
31.50			10			
			11			
			12			
			13			
			14			
			15			
21.50	23.00	20.25	16			
26.25	27.50	25.25	17			
			18			
			19			
			20			
3.75	3.90	3.55	21			
			22			
			23			
			24			
			25			
			26			
54.50			27			
43.50			28			
33.75			29			
			30			
27.50			31			
			32			
			33			
			34			
			35			
			36			
			37			
			38			
			39			
			40			
			41			
46.50			42			
			43			
			44			
			45			
			46			
			47			
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			110			
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			112			
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PORTLAND, ORE.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1			
			2			
			3			
			4			
1.85			5			
			6			
			7			
29.50	30.00	29.00	8			
26.50	27.00	25.50	9			
18.75	19.50	18.25	10			
			11			
25.25	25.75	25.00	12			
			13			
			14			
			15			
10.50	10.75	10.25	16			
11.50	12.25	11.25	17			
			18			
			19			
16.50	17.00	16.00	20			
1.75	1.85	1.60	21			
			22			
			23			
			24			
			25			
			26			
			27			
			28			
			29			
			30			
			31			
			32			
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			110			
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			112			
			113			

SEATTLE, WASH.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
21.75	22.00	21.50	1			
			2			
			3			
2.00	2.25	2.00	4			
1.76	1.85	1.68	5			
			6			
			7			
27.75	28.00	27.50	8			
25.00	25.25	25.00	9			
17.25	17.50	17.00	10			
			11			
22.50	22.75	21.50	12			
			13			
			14			
12.50	13.00	11.50	15			
10.00	10.25	9.25	16			
12.50	13.25	12.25	17			
			18			
			19			
13.00	14.50	12.00	20			
1.73	1.80	1.60	21			
			22			
			23			
			24			
			25			
			26			
			27			
			28			
			29			
			30			
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			110			
			111			
			112			
			113			

SAN FRANCISCO, CAL.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	100.00	125.00	95.00
			2			
			3			
			4			
2.28			5			
			6			
			7			
31.25	36.00	31.00	8			
27.75	33.00	27.25	9			
20.75	21.00	19.00	10			
			11			
27.00			12			
			13	90.00	100.00	85.00
			14			
23.75			15			
15.25	15.50	13.75	16			
15.25	16.00	14.00	17			
			18	100.00	105.00	87.00
			19			
			20			
2.23	2.25	2.05	21			
22.00			22			
			23			
12.00			24			
			25			
			26			
			27			
			28			
			29			
			30			
			31			
			32			
			33			
			34			
			35			
			36			
			37			
			38			
			39			
			40			
			41			
27.50	28.00	26.00	42			
23.50	24.00	22.00	43			
14.50	15.00	13.00	44			
1.70	1.75	1.65	45			
			46			
			47	130.00	140.00	120.00
			48			
			49			
			50			
			51	100.00	110.00	92.00
			52			
			53			
			54			
			55	65.00	68.00	62.75
			56	75.00	80.00	74.00
			57			
			58	100.00	110.00	95.00
			59			
			60			
			61			
			62			
			63			
			64	100.00	110.00	95.00
			65			
			66			
			67			
			68			
			69			
			70	130.00	145.00	112.00
			71			
			72			
			73	110.00	125.00	100.00
			74			
			75			
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86	120.00	130.00	110.00
			87	120.00	140.00	110.00
			88	190.00	250.00	180.00
			89		130.00	
			90	90.00	120.00	85.00
			91	200.00	250.00	
			92			
			93			
			94			
			95			
			96			
			97			
			98			
			99			
			100			
			101			
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			103			
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			110			
			111			
			112			
			113			

LOS ANGELES, CAL.

SOFTWOODS			LINE	HARDWOODS		
Average	Av. High	Av. Low		Average	Av. High	Av. Low
			1	85.00		
			2			
			3			
			4			
2.35	2.40	2.25	5			
			6	77.50		
			7			
37.50	39.00	36.00	8			
35.25	36.50	32.50	9			
32.00	33.60	29.75	10			
			11			
41.75	43.50	39.50	12			
			13			
			14			
32.25	34.00	30.25	15			
24.50	26.00	22.50	16			
			17			
			18			
			19			
			20			
2.95			21			
			22			
			23			
			24			
			25			
			26			
			27			
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			31			
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			36			
			37			
			38			
			39			
			40			
			41			
37.00	38.50	34.25	42			
33.00	34.00	32.00	43			
23.50	24.50	22.25	44			
2.30	2.45	2.20	45			
			46			
			47	100.00		
			48			
			49			
			50			
			51	78.00		
			52			
			53			
			54			
			55			
			56			
			57			
			58	90.00		
			59			
			60			
			61			
			62	107.00		
			63			
			64	92.00		
			65			
			66			
			67			
			68			
			69			
			70	120.00		
			71			
			72			
			73	97.00		
			74			
			75			
			76			
			77			
			78			
			79			
			80			
			81			
			82			
			83			
			84			
			85			
			86			
			87			
			88			
			89	130.00		
			90	90.00		
			91			
			92			
			93			
			94			
			95			
			96			
			97			
			98			
			99			
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			112			
			113			

HARDWOODS

SPECIES	LINE	GRADES
ASH	1	Firsts and seconds 4/4
	2	No. 1 common 4/4
ASH, BROWN	3	Firsts and seconds 4/4
	4	No. 1 common 4/4
	5	No. 2 common 4/4
BASSWOOD	6	Firsts and seconds 4/4
	7	No. 1 common 4/4
	8	No. 2 common 4/4
	9	No. 3 common 4/4
	10	Log run
BEECH	11	Firsts and seconds 4/4
	12	Log run
BIRCH, UNSELECTED	13	Firsts and seconds 4/4
	14	No. 1 common 4/4
	15	No. 2 common 4/4
	16	No. 3 common 4/4
	17	Log run
BIRCH, RED	18	Firsts and seconds 4/4
	19	No. 1 common 4/4
BUTTERNUT	20	No. 1 common 4/4
	21	Log run
CHERRY	22	Firsts and seconds 4/4
	23	No. 1 common 4/4
	24	No. 2 common 4/4
CHESTNUT	25	Firsts and seconds 4/4
	26	No. 1 common 4/4
	27	No. 2 common or S. W. 4/4
COTTONWOOD	28	Firsts and seconds 4/4, 9" to 12"
	29	Boxboards, 4/4, 13" to 17"
	30	No. 3 common 4/4
CYPRESS	31	Firsts and seconds 4/4
	32	Selects 4/4
	33	No. 1 shop 4/4
	34	No. 3 sparmon 4/4
CYPRESS SHINGLES	35	Resaw 16"
	36	Star A Star 16"
ELM, ROCK	37	Firsts and seconds 8/4
	38	No. 1 common 8/4
	39	No. 3 common 8/4
ELM, SOFT	40	Firsts and seconds 4/4
	41	No. 3 common 4/4
	42	Log run
GUM, RED	43	Firsts and seconds 4/4
	44	No. 1 common 4/4
GUM, SAP	45	Firsts and seconds 4/4
	46	Box common
HICKORY	47	Firsts and seconds 8/4
	48	No. 1 common 8/4
	49	Log Run
LAUREL, CALIFORNIA	50	Timbers
MAPLE	51	Firsts and seconds 4/4
	52	No. 1 common 4/4
	53	No 2 common 4/4
	54	Log run
	55	Flooring, clear, 13/16", 2½" face
	56	Flooring, No. 1, 13/16", 2½" face
	57	Flooring, factory, 13/16", 2½" face
OAK, RED, PLAIN	58	Firsts and seconds 4/4
	59	No. 1 common 4/4
	60	No. 2 common 4/4
	61	No. 3 common 4/4
OAK, RED, QUARTERED	62	Firsts and seconds 4/4
	63	No. 1 common 4/4
OAK, WHITE, PLAIN	64	Firsts and seconds 4/4
	65	No. 1 common 4/4
	66	No. 2 common 4/4
	67	No. 3 common 4/4
	68	Flooring, clear, 13/16", 2½" face
	69	Flooring, No. 1, 13/16", 2½" face
OAK, WHITE, QUARTERED	70	Firsts and seconds 4/4
	71	No. 1 common 4/4
	72	Flooring, clear, quartered
POPLAR	73	Firsts and seconds 4/4
	74	No. 1 common 4/4
	75	No. 2 common 4/4
	76	Log run
SYCAMORE, PLAIN	77	Common and better 4/4
	78	Log run
SYCAMORE, QUARTERED	79	Firsts and seconds 4/4
TUPELO	80	Firsts and seconds clear 4/4
	81	No. 1 common 4/4
WALNUT	82	Firsts and seconds 4/4
	83	No. 1 common 4/4
	84	No. 2 common 4/4
IRONBARK (AUSTRALIAN)	85	Clear
JENIZERO	86	Firsts and seconds 4/4
KOA (HAWAIIAN)	87	Mill run
MAHOGANY	88	Firsts and seconds 4/4
MAHOGANY (PHILIP.) (RED LUAAN)	89	Firsts and seconds
SIBERIAN OAK	90	Firsts and seconds
TEAK	91	Firsts and seconds 4/4

File No. 2
Fourth Quarter, 1919
U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE
Office of Forest Products

Washington, D. C., January 22, 1920.

The following average prices f.o.b. mill on hardwoods during October, November, and December, 1919, are reported by mills in ten of the principal producing states. The items referred to are given on the attached sheet. (See page 6). These prices form part of a record compiled quarterly by the Forest Service covering the different woods in the chief producing regions.

HARDWOODS

Item	ARKANSAS Mill No. 202	203	204	205	Item	MISSOURI Mill No. 701	702	704	706
1			125.00		1	115.00			115.00
2			105.00		2	85.00			85.00
3			80.00		3	60.00			55.00
4					4				
5					5				
6					6				
7					7				
8					8				
9					9				
10					10	70.00			70.00
11					11	90.00			95.00
12					12	55.00			58.00
13					13	40.00			40.00
14					14				
15					15	125.00			120.00
16					16	96.00			95.00
17					17	65.00			60.00
18					18	50.00			48.00
19					19	35.00			30.00
20					20				
21					21				
22					22				
23					23				
24					24				
25			138.75		25	140.00			130.00
26			97.50		26	95.00			85.00
27			60.50		27	60.00			65.00
28			35.00		28	25.00			25.00
29					29				
30					30				
31			150.00		31				
32			75.00		32				
34			220.00		34				250.00
35			173.00		35				180.00
36			101.50		36				100.00
38					38				
39					39				
40					40				
41					41				
42					42				

January 22, 1920.

HARDWOODS

LOUISIANA

Item	Mill No. 501	502	503	505
1				125.00
2				85.00
3				60.00
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15		72.00		150.00
16		52.00		110.00
17		50.00		80.00
18		42.00		60.00
19		25.00		40.00
20		40.00		
21				165.00
22				100.00
23				50.00
24				
25				150.00
26		68.00		105.00
27		48.00		60.00
28		25.00		35.00
29		52.00		
30				
31				
32				
34				
35				
36				
38				
39				
40				
41				
42				

MISSISSIPPI

Item	Mill No. 601	602	603	605	606
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		95.00	110.00	135.00	
16		70.00	75.00	100.00	
17		55.00	70.00	75.00	
18		45.00	45.00	60.00	
19		27.00	25.00	28.00	
20					
21					
22					
23					
24				55.00	
25		110.00	125.00	125.00	
26		75.00	80.00	100.00	
27		50.00	40.00	50.00	
28		20.00		25.00	
29					
30			210.00		
31			120.00		
32					
34		200.00	250.00	250.00	
35		150.00	150.00	175.00	
36		75.00	70.00	90.00	
38					
39					
40					
41					
42					

January 22, 1920.

HARDWOODS

Item	ALABAMA Mill No. 101	102	103	106	Item	TENNESSEE Mill No. 901	902	903	904	906
1					1			100.00		
2					2			67.50		
3					3			40.00		
4					4					
5					5			90.00		
6					6			65.00		
7					7			40.00		
8					8					
9					9					
10					10					
11					11					
12					12					
13					13					
14					14					
15					15					
16					16					
17					17					
18					18					
19					19					
20					20					
21					21			115.00		
22					22			70.00		
23					23			45.00		
24					24					
25					25			120.00		
26					26			90.00		
27					27			67.50		
28					28					
29					29					
30					30			160.00		
31					31			130.00		
32					32					
34					34			225.00		
35					35			160.00		
36					36			100.00		
38					38			125.00		
39					39			100.00		
40					40			80.00		
41					41			55.00		
42					42					

3349

January 22, 1920.

HARDWOODS

KENTUCKY

Item	Mill No. 301	302	303	304	305
1	110.00				
2	80.00				
3	45.00				
4	75.00				
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
34					
35					
36					
38	130.00				
39	110.00				
40	80.00				
41	50.00				
42	85.00				

OHIO

Item	Mill No. 801	802	803	804
1				90.00
2				65.00
3				40.00
4				
5				75.00
6				60.00
7				38.00
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				50.00
25				125.00
26				70.00
27				30.00
28				28.00
29				
30				
31				
32				
34				175.00
35				100.00
36				60.00
38				107.50
39				90.00
40				71.00
41				42.00
42				

3350

January 22, 1920.

HARDWOODS

NORTH CAROLINA

Item	Mill No. 401	402	403	404
1				
2				
3				
4				
5			75.00	
6			65.00	
7			35.00	
8			21.00	
9			50.00	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21			80.00	
22			60.00	
23			40.00	
24			65.00	
25			120.00	
26			90.00	
27			50.00	
28			30.00	
29			70.00	
30				
31				
32				
34			240.00	
35			180.00	
36			75.00	
38			125.00	
39			95.00	
40			75.00	
41			45.00	
42			65.00	

WEST VIRGINIA

Item	Mill No. 1001	1002	1003	1004	1005
1					110.00
2					90.00
3					50.00
4					
5				105.00	80.00
6				83.00	62.00
7				50.00	45.00
8				32.00	32.00
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21				96.00	
22				76.00	
23				61.00	
24					
25				146.00	115.00
26				110.00	85.00
27				75.00	54.00
28				54.00	27.00
29					
30					
31					
32					
34					
35					
36					
38				143.00	125.00
39				115.00	
40				86.00	
41				62.00	61.50
42					

3351

Item		Grade
Ash -	1	Firsts and seconds 4/4
	2	No. 1 common 4/4
	3	No. 2 common 4/4
	4	Mill run (average value of lumber)
Chestnut -	5	Firsts and seconds 4/4
	6	No. 1 common 4/4
	7	Sound wormy 4/4
	8	No. 3 common 4/4
	9	Mill run (average value of lumber)
Cottonwood -	10	Firsts and seconds 4/4, 6" to 12"
	11	Boxboards 4/4, 13" to 17"
	12	No. 1 common 4/4
	13	No. 2 common 4/4
	14	Mill run (average value of lumber)
Gum -	15	Firsts and seconds 4/4, red
	16	No. 1 common 4/4, red
	17	Firsts and seconds 4/4, sap
	18	No. 1 common 4/4, sap
	19	No. 2 common 4/4
	20	Mill run (average value of lumber)
Hickory -	21	Firsts and seconds 8/4
	22	No. 1 common 8/4
	23	No. 2 common 8/4
	24	Mill run (average value of lumber)
Oak, plain -	25	Firsts and seconds 4/4
	26	No. 1 common 4/4
	27	No. 2 common 4/4
	28	No. 3 common 4/4
	29	Mill run (average value of lumber)
Oak, red, quartered -	30	Firsts and seconds 4/4
	31	No. 1 common 4/4
	32	No. 2 common 4/4
Oak, white, quartered -	34	Firsts and seconds 4/4
	35	No. 1 common 4/4
	36	No. 2 common 4/4
Poplar, yellow -	38	Firsts and seconds 4/4
	39	Saps or selects 4/4
	40	No. 1 common 4/4
	41	No. 2 common 4/4
	42	Mill run (average value of lumber)

File No. 2
Fourth Quarter, 1919

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE

Office of Forest Products

Washington, D. C., January 22, 1920.

The following average prices f.o.b. mill on hardwoods during October, November, and December, 1919, are reported by mills in ten of the principal producing states. The items referred to are given on the attached sheet. (See page 6). These prices form part of a record compiled quarterly by the Forest Service covering the different woods in the chief producing regions.

HARDWOODS

	ARKANSAS					MISSOURI			
	Mill No.					Mill No.			
Item:	202	203	204	205	Item:	701	702	704	706
1			125.00		1	115.00			115.00
2			105.00		2	85.00			85.00
3			80.00		3	60.00			55.00
4					4				
5					5				
6					6				
7					7				
8					8				
9					9				
10					10	70.00			70.00
11					11	90.00			95.00
12					12	55.00			58.00
13					13	40.00			40.00
14					14				
15					15	125.00			120.00
16					16	96.00			95.00
17					17	66.00			60.00
18					18	50.00			48.00
19					19	35.00			30.00
20					20				
21					21				
22					22				
23					23				
24					24				
25			138.75		25	140.00			150.00
26			97.50		26	95.00			95.00
27			60.50		27	60.00			65.00
28			35.00		28	25.00			25.00
29					29				
30					30				
31			150.00		31				
32			75.00		32				
34			220.00		34				250.00
35			173.00		35				180.00
36			101.50		36				100.00
38					38				
39					39				
40					40				
41					41				
42					42				

January 22, 1920.

HARDWOODS

LOUISIANA

Item	Mill No. 501	502	503	505
1				125.00
2				85.00
3				60.00
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15		72.00		150.00
16		52.00		110.00
17		50.00		80.00
18		42.00		60.00
19		25.00		40.00
20		40.00		
21				165.00
22				100.00
23				80.00
24				
25				150.00
26		68.00		105.00
27		48.00		60.00
28		25.00		35.00
29		52.00		
30				
31				
32				
34				
35				
36				
38				
39				
40				
41				
42				

MISSISSIPPI

Item	Mill No. 601	602	603	605	606
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		95.00	110.00	135.00	
16		70.00	75.00	100.00	
17		55.00	70.00	75.00	
18		45.00	45.00	60.00	
19		27.00	25.00	25.00	
20					
21					
22					
23					
24				55.00	
25		110.00	125.00	125.00	
26		75.00	80.00	100.00	
27		50.00	40.00	50.00	
28		20.00		25.00	
29					
30			210.00		
31			120.00		
32					
34		200.00	250.00	250.00	
35		150.00	150.00	175.00	
36		75.00	70.00	90.00	
38					
39					
40					
41					
42					

January 22, 1920.

HARDWOODS

ALABAMA

Item	Mill No. 101	102	103	106
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
34				
35				
36				
38				
39				
40				
41				
42				

TENNESSEE

Item	Mill No. 901	902	903	904	906
1			100.00		
2			67.50		
3			40.00		
4					
5			90.00		
6			65.00		
7			40.00		
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21			115.00		
22			70.00		
23			45.00		
24					
25			120.00		
26			90.00		
27			67.50		
28					
29					
30			160.00		
31			130.00		
32					
34			225.00		
35			160.00		
36			100.00		
38			125.00		
39			100.00		
40			80.00		
41			55.00		
42					

January 22, 1920.

HARDWOODS

KENTUCKY

Item	Mill No. 301	302	303	304	305
1	110.00				
2	80.00				
3	45.00				
4	75.00				
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
34					
35					
36					
38	130.00				
39	110.00				
40	80.00				
41	50.00				
42	65.00				

OHIO

Item	Mill No. 801	802	803	804
1				90.00
2				65.00
3				40.00
4				
5				75.00
6				60.00
7				38.00
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				50.00
25				125.00
26				70.00
27				50.00
28				28.00
29				
30				
31				
32				
34				175.00
35				100.00
36				60.00
38				107.50
39				90.00
40				71.00
41				42.00
42				

3356

January 22, 1920.

HARDWOODS

NORTH CAROLINA

Item	Mill No. 401	402	403	404
1				
2				
3				
4				
5			75.00	
6			65.00	
7			35.00	
8			21.00	
9			50.00	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21			80.00	
22			60.00	
23			40.00	
24			65.00	
25			120.00	
26			90.00	
27			50.00	
28			30.00	
29			70.00	
30				
31				
32				
34			240.00	
35			180.00	
36			75.00	
38			125.00	
39			95.00	
40			75.00	
41			45.00	
42			85.00	

WEST VIRGINIA

Item	Mill No. 1001	1002	1003	1004	1005
1					110.00
2					90.00
3					50.00
4					
5				105.00	80.00
6				83.00	62.00
7				50.00	43.00
8				32.00	32.00
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21				95.00	
22				75.00	
23				61.00	
24					
25				146.00	115.00
26				110.00	85.00
27				75.00	54.00
28				34.00	27.00
29					
30					
31					
32					
34					
35					
36					
38				143.00	125.00
39				115.00	
40				86.00	
41				62.00	61.50
42					

Item		Grade
Ash -	1	Firsts and seconds 4/4
	2	No. 1 common 4/4
	3	No. 2 common 4/4
	4	Mill run (average value of lumber)
Chestnut -	5	Firsts and seconds 4/4
	6	No. 1 common 4/4
	7	Sound wormy 4/4
	8	No. 3 common 4/4
	9	Mill run (average value of lumber)
Cottonwood -	10	Firsts and seconds 4/4, 6" to 12"
	11	Boxboards 4/4, 13" to 17"
	12	No. 1 common 4/4
	13	No. 2 common 4/4
	14	Mill run (average value of lumber)
Gum -	15	Firsts and seconds 4/4, red
	16	No. 1 common 4/4, red
	17	Firsts and seconds 4/4, sap
	18	No. 1 common 4/4, sap
	19	No. 2 common 4/4
	20	Mill run (average value of lumber)
Hickory -	21	Firsts and seconds 8/4
	22	No. 1 common 8/4
	23	No. 2 common 8/4
	24	Mill run (average value of lumber)
Oak, plain -	25	Firsts and seconds 4/4
	26	No. 1 common 4/4
	27	No. 2 common 4/4
	28	No. 3 common 4/4
	29	Mill run (average value of lumber)
Oak, red, quartered -	30	Firsts and seconds 4/4
	31	No. 1 common 4/4
	32	No. 2 common 4/4
Oak, white, quartered -	34	Firsts and seconds 4/4
	35	No. 1 common 4/4
	36	No. 2 common 4/4
Poplar, yellow -	38	Firsts and seconds 4/4
	39	Saps or selects 4/4
	40	No. 1 common 4/4
	41	No. 2 common 4/4
	42	Mill run (average value of lumber)

3358

File No. 2
Fourth Quarter, 1919

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE
Office of Forest Products

118

Washington, D. C., January 22, 1920.

The following average prices f.o.b. mill on hardwoods during October, November, and December, 1919, are reported by mills in ten of the principal producing states. The items referred to are given on the attached sheet. (See page 6). These prices form part of a record compiled quarterly by the Forest Service covering the different woods in the chief producing regions.

HARDWOODS

Item	ARKANSAS Mill No. 202	203	204	205	Item	MISSOURI Mill No. 701	702	704	706
1			125.00		1	115.00			115.00
2			105.00		2	85.00			85.00
3			80.00		3	60.00			55.00
4					4				
5					5				
6					6				
7					7				
8					8				
9					9				
10					10	70.00			70.00
11					11	90.00			95.00
12					12	55.00			58.00
13					13	40.00			40.00
14					14				
15					15	125.00			120.00
16					16	95.00			95.00
17					17	65.00			60.00
18					18	50.00			48.00
19					19	35.00			30.00
20					20				
21					21				
22					22				
23					23				
24					24				
25			138.75		25	140.00			150.00
26			97.50		26	95.00			95.00
27			60.50		27	60.00			65.00
28			35.00		28	25.00			25.00
29					29				
30					30				
31			150.00		31				
32			75.00		32				
34			220.00		34				250.00
35			173.00		35				180.00
36			101.50		36				100.00
38					38				
39					39				
40					40				
41					41				
42					42				

3359

January 22, 1920.

HARDWOODS

LOUISIANA

Item	Mill No. 501	502	503	505
1				125.00
2				85.00
3				60.00
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15		72.00		150.00
16		52.00		110.00
17		50.00		80.00
18		42.00		60.00
19		25.00		40.00
20		40.00		
21				165.00
22				100.00
23				80.00
24				
25				150.00
26		68.00		105.00
27		48.00		60.00
28		25.00		35.00
29		52.00		
30				
31				
32				
34				
35				
36				
38				
39				
40				
41				
42				

MISSISSIPPI

Item	Mill No. 601	602	603	605	606
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15		95.00	110.00	135.00	
16		70.00	75.00	100.00	
17		55.00	70.00	75.00	
18		45.00	45.00	60.00	
19		27.00	25.00	28.00	
20					
21					
22					
23				55.00	
24					
25		110.00	125.00	145.00	
26		75.00	80.00	100.00	
27		50.00	40.00	80.00	
28		20.00		25.00	
29					
30			210.00		
31			120.00		
32					
34		200.00	250.00	250.00	
35		150.00	150.00	175.00	
36		75.00	70.00	90.00	
38					
39					
40					
41					
42					

3360

January 22, 1920.

HARDWOODS

ALABAMA

Item:	Mill No. 101	102	103	106
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
34				
35				
36				
38				
39				
40				
41				
42				

TENNESSEE

Item:	Mill No. 901	902	903	904	906
1			100.00		
2			67.50		
3			40.00		
4					
5			90.00		
6			65.00		
7			40.00		
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21			115.00		
22			70.00		
23			45.00		
24					
25			120.00		
26			90.00		
27			67.50		
28					
29					
30			160.00		
31			130.00		
32					
34			225.00		
35			160.00		
36			100.00		
38			125.00		
39			100.00		
40			80.00		
41			55.00		
42					

3381

January 22, 1920.

HARDWOODS

KENTUCKY

Item	Mill No. 301	302	303	304	305
1	110.00				
2	80.00				
3	45.00				
4	75.00				
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
34					
35					
36					
38	130.00				
39	110.00				
40	80.00				
41	50.00				
42	85.00				

OHIO

Item	Mill No. 801	802	803	804
1				90.00
2				65.00
3				40.00
4				
5				75.00
6				60.00
7				38.00
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				50.00
24				125.00
25				70.00
26				50.00
27				28.00
28				
29				
30				
31				
32				175.00
34				100.00
35				80.00
36				107.50
38				90.00
39				71.00
40				42.00
41				
42				

3362

January 22, 1920.

HARDWOODS

NORTH CAROLINA

Item	Mill No. 401	402	403	404
1				
2				
3				
4				
5			75.00	
6			65.00	
7			35.00	
8			21.00	
9			50.00	
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21			80.00	
22			60.00	
23			40.00	
24			65.00	
25			120.00	
26			90.00	
27			50.00	
28			30.00	
29			70.00	
30				
31				
32				
34			240.00	
35			180.00	
36			75.00	
38			125.00	
39			95.00	
40			75.00	
41			45.00	
42			85.00	

WEST VIRGINIA

Item	Mill No. 1001	1002	1003	1004	1005
1					110.00
2					90.00
3					50.00
4					
5				105.00	80.00
6				83.00	62.00
7				50.00	43.00
8				32.00	32.00
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21				96.00	
22				76.00	
23				61.00	
24					
25				146.00	115.00
26				110.00	85.00
27				75.00	54.00
28				34.00	27.00
29					
30					
31					
32					
34					
35					
36					
38				143.00	125.00
39				115.00	
40				86.00	
41				62.00	61.50
42					

3363

Item		Grade
Ash -	1	Firsts and seconds 4/4
	2	No. 1 common 4/4
	3	No. 2 common 4/4
	4	Mill run (average value of lumber)
Chestnut -	5	Firsts and seconds 4/4
	6	No. 1 common 4/4
	7	Sound wormy 4/4
	8	No. 3 common 4/4
	9	Mill run (average value of lumber)
Cottonwood -	10	Firsts and seconds 4/4, 6" to 12"
	11	Boxboards 4/4, 13" to 17"
	12	No. 1 common 4/4
	13	No. 2 common 4/4
	14	Mill run (average value of lumber)
Gum -	15	Firsts and seconds 4/4, red
	16	No. 1 common 4/4, red
	17	Firsts and seconds 4/4, sap
	18	No. 1 common 4/4, sap
	19	No. 2 common 4/4
	20	Mill run (average value of lumber)
Hickory -	21	Firsts and seconds 8/4
	22	No. 1 common 8/4
	23	No. 2 common 8/4
	24	Mill run (average value of lumber)
Oak, plain -	25	Firsts and seconds 4/4
	26	No. 1 common 4/4
	27	No. 2 common 4/4
	28	No. 3 common 4/4
	29	Mill run (average value of lumber)
Oak, red, quartered -	30	Firsts and seconds 4/4
	31	No. 1 common 4/4
	32	No. 2 common 4/4
Oak, white, quartered -	34	Firsts and seconds 4/4
	35	No. 1 common 4/4
	36	No. 2 common 4/4
Poplar, yellow -	38	Firsts and seconds 4/4
	39	Saps or selects 4/4
	40	No. 1 common 4/4
	41	No. 2 common 4/4
	42	Mill run (average value of lumber)

3364

#3 U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS
Washington, D. C., January 14, 1920.

HEMLOCK AND HARDWOODS - WISCONSIN

The following average prices f.o.b. mill during October, November and December, 1919, are reported by Wisconsin mills. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

Item	Grade	Mill No. 8601	8602	8603	8604	8605	8607	8609	8610
	HEMLOCK								
1	No. 1 piece stuff, S1S1E, 2" x 4" - 16'			44.50					
2	Boards No. 1, S1S, 1" x 8" - 16'								
3	Timbers, rough, 4" x 4" to 8" x 8" - 16'								
4	Fencing, No. 1, S1S, 1" x 6"								
5	Lath No. 1, 3/8" - 4'								
6	Mill run (average value of lumber)						24.50		
	HARDWOODS								
Ash									
7	Firsts and seconds 4/4								
8	No. 1 common 4/4								
9	" 2 " 4/4								
10	" 3 " 4/4			31.00					
11	" 2 " and better 4/4								
12	Mill run (average value of lumber)						35.00		
Basswood									
13	Firsts and seconds 4/4								
14	No. 1 common 4/4								
15	" 2 " 4/4								
16	" 3 " 4/4								
17	" 2 " and better 4/4								
18	Mill run (average value of lumber)						34.00		
Beech									
19	to 24 (see Michigan).								
Birch									
25	Firsts and seconds 4/4								
26	No. 1 common 4/4								
27	" 2 " 4/4								
28	" 3 " 4/4			26.50					
29	" 2 " and better 4/4								
30	Mill run (average value of lumber)						30.00		

3365

Rock Elm — Grade	Mill No. 8601	8602	8603	8604	8605	8607	8609	8610
31 Firsts and seconds 8/4								
32 No. 1 common 8/4								
33 " 2 " 8/4								
34 " 3 " 8/4								
35 " 2 " and better 8/4								
36 Mill run (average value of lumber)						29.00		
Soft Elm								
37 Firsts and seconds 4/4								
38 No. 1 common 4/4								
39 " 2 " 4/4								
40 " 3 " 4/4			31.50					
41 " 2 " and better 4/4								
42 Mill run (average value of lumber)						29.00		
Hard Maple								
43 Firsts and seconds 4/4			60.00					
44 No. 1 common 4/4			40.00					
45 " 2 " 4/4			30.00					
46 " 3 " 4/4			23.00					
47 " 2 " and better 4/4								
48 Mill run (average value of lumber)						25.00		
Soft Maple								
49 Firsts and seconds 4/4								
50 No. 1 common 4/4								
51 " 2 " 4/4								
52 " 3 " 4/4								
53 " 2 " and better 4/4			39.00					
54 Mill run (average value of lumber)								
Oak, Plain								
55 Firsts and seconds 4/4		100.00						
56 No. 1 common 4/4		84.00						
57 " 2 " 4/4		50.00						
58 " 3 " 4/4								
59 " 2 " and better 4/4								
60 Mill run (average value of lumber)								

3366

3367

HEMLOCK AND HARDWOODS - MICHIGAN

The following average prices f.o.b. mill during October, November and December, 1919, are reported by Michigan mills. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

Item		Mill No. 5902	5903	5905	5906	5907	5908	5909	5910
	HEMLOCK								
	Grade								
1	No. 1 piece stuff, SISIE, 2" x 4" - 16'			47.50	47.00			48.00	
2	Boards No. 1, SIS, 1" x 8" - 16'			48.75				48.00	
3	Timbers, rough, 4" x 4" to 8" x 8" - 16'			47.50				50.00	
4	Fencing, No. 1, SIS, 1" x 6"							48.00	
5	Lath No. 1, 3/8" - 4'								
6	Mill run (average value of lumber)	33.00							
	HARDWOODS								
Ash									
7	Firsts and seconds 4/4								
8	No. 1 common 4/4								
9	" 2 " 4/4			36.00					
10	" 3 " 4/4								
11	" 2 " and better 4/4								
12	Mill run (average value of lumber)								
Basswood									
13	Firsts and seconds								
14	No. 1 common 4/4								
15	" 2 " 4/4								
16	" 3 " 4/4								
17	" 2 " and better 4/4								
18	Mill run (average value of lumber)	40.00			40.99				
Beech									
19	Firsts and seconds							65.00	
20	No. 1 common 4/4								
21	" 2 " 4/4							36.00	
22	" 3 " 4/4			42.00					
23	" 2 " and better 4/4								
24	Mill run (average value of lumber)	34.00			29.61				

HEMLOCK AND HARDWOODS: MICHIGAN, continued -2-

	Grade	Mill No. 5902	5903	5905	5906	5907	5908	5909	5910
Birch									
25	Firsts and seconds 4/4			90.00					
26	No. 1 common 4/4			55.00				60.00	
27	" 2 " 4/4			37.00					
28	" 3 " 4/4			29.00	23.00				
29	" 2 " and better 4/4								
30	Mill run (average value of lumber)	47.00							
Rock Elm									
31	to 36 (See Wisconsin)								
Soft Elm									
37	Firsts and seconds 4/4			75.00				100.00	
38	No. 1 common 4/4			55.00				80.00	
39	" 2 " 4/4			35.00				55.00	
40	" 3 " 4/4			35.00				55.00	
41	" 2 " and better 4/4								
42	Mill run (average value of lumber)				43.86				
Hard Maple									
43	Firsts and seconds 4/4			90.00				100.00	
44	No. 1 common 4/4							85.00	
45	" 2 " 4/4			27.00				38.00	
46	" 3 " 4/4								
47	" 2 " and better 4/4	45.00			42.55				
48	Mill run (average value of lumber)								
Soft Maple									
49	Firsts and seconds 4/4			70.00					
50	No. 1 common 4/4			50.00					
51	" 2 " 4/4			35.00					
52	" 3 " 4/4			29.00					
53	" 2 " and better 4/4								
54	Mill run (average value of lumber)	42.00							
Oak, plain									
55	Firsts and seconds 4/4								
56	No. 1 common 4/4								
57	" 2 " 4/4								
58	" 3 " 4/4								
59	" 2 " and better 4/4								
60	Mill run (average value of lumber)								

File No. 5
Fourth Quarter, 1919
Northern white pine

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS
Washington, D. C., January 9, 1920.

The following average prices f.o.b. mill on Northern pine during October, November, and December, 1919, are reported by mills in Minnesota and Wisconsin. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

NORTHERN WHITE PINE

MINNESOTA AND WISCONSIN

Item	Grade	Mill No. 6001	Mill No. 6002	Mill No. 6004	Mill No. 6009
1	Selects, C and better, 5/4 (M.L.)			110.00	110.00
2	Inch finish, C selects, 10" (M.L.)			80.00	84.00
3	Shop No. 1, 8/4 (M.L.)			75.00	75.00
4	" " 3, 5/4 (M.L.)			52.00	53.00
5	Bevelod siding C, 6" - 16'			40.00	42.00
6	Dimension No. 1, SISIE, 2" x 4" - 16'			42.50	44.50
7	" " 1, SISIE, 2" x 10" - 16'			45.50	47.50
8	Boards No. 2, 1" x 8" - 12'			52.00	53.00
9	" " 3, 12", 10' - 20'			44.50	45.50
10	" " 4, mixed widths, 10' - 20'			35.00	36.50
11	Fencing " 2, SIS, 6" - 16'			42.50	54.50
12	Lath No. 1, 4' (W.P.)			9.00	
13	" " 2, 4' (mixed)			8.00	
14	Mill run (average value of lumber)			54.50	56.50
--	Mill run price, same period, 1918			30.00	33.00

33669

6

No W. Va. spruce prices compiled for this quarter.

3870

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS

Washington, D. C., January 14,1920.

The following average prices obtained f.o.b. mill during October, November, and December, 1919, are reported by mills in Louisiana and Florida. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

Item	Grade	LOUISIANA Mill No. 5501-A	5503-A	5504-A	5505-A	5506-A	FLORIDA Mill No. 4701-A	4702-A	4703-A
	CYPRESS								
1	Tank 8/4	84.00		98.00			80.00	90.00	
2	Factory Select 4/4	49.00	50.00	60.00		55.00	45.00	55.00	
3	Shop 4/4	39.00	50.00	48.00		50.00	37.00	43.00	
4	Box 4/4	30.00	32.00	32.00		30.00	27.00	30.00	
5	Peck 4/4	24.00	25.00	27.00		20.00	25.00	25.00	
6	"A" 1x4" to 1x12", assorted	75.00	83.00	81.50		75.00	65.00	76.00	
7	"B" 1x4" to 1x12", "	65.00	75.00	71.50		70.00	60.00	68.00	
8	"C" 1x4" to 1x12", "	61.00	70.00	67.50		65.00	55.00	62.00	
9	No. 1 common 1x6"	45.00	49.00	50.00		45.00	38.00	46.00	
10	" 1 " 1x8"	45.00	48.00	50.00		45.00	38.00	47.00	
11	" 1 " 1x10"	45.00	48.00	50.00		45.00	40.00	47.00	
12	" 1 " 1x12"	51.00	54.00	56.00		50.00	45.00	53.00	
13	" 2 " 1x6"	41.00	42.00	45.00		40.00	34.00	41.00	
14	" 2 " 1x8"	41.00	42.00	45.00		40.00	34.00	42.00	
15	" 2 " 1x10"	41.00	43.00	45.00		40.00	34.00	42.00	
16	" 2 " 1x12"	47.00	48.00	51.00		45.00	38.00	48.00	
17	Shingles 5" Best	7.00	8.00	7.90		7.00	7.50	7.50	
18	" 5" Prime	6.00	7.00	6.90		6.00	7.00	6.50	
19	Lath #1-4'	6.50	8.00	8.50		7.50	7.00	8.00	
20	Mill run (average value of lumber)	40.95					42.00	50.00	
	TUPELO								
21	Firsts and seconds clear, 4/4			75.00					
22	No. 1 common, 4/4			60.00					
23	" 1 box 4/4								
24	" 2 " 4/4								
25	Mill run (average value of lumber)	24.91							

837

U.S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS
Washington, D. C., January 22, 1920.

The following average prices f.o.b. mill on yellow pine during October, November, and December, 1919, are reported by mills in Georgia and Florida. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

YELLOW PINE GEORGIA

Item	Grade	Mill No. 4801	4802	4803	4805	4807	4808
1 Finish,	B & better, 6" and wider, S2S						
2 Flooring,	B & " heart rift, 13/16" x 2½"						
3 "	B & " sap rift, 13/16" x 2½"						
4 "	B, heart rift, 13/16" x 2½"						
5 "	B, sap rift, 13/16" x 2½"						
6 "	B, " flat, 13/16" x 3½"			68.00		75.00	
7 Com. boards	No. 1, S2S, 1" x 10" x 10' - 16'			60.00			
8 "	" 2, S2S, 1" x 10" x 10' - 16'			35.00			
Merch. grade. (Sail) Plank and dimension:							
9 Sizes	2" x 6" to 8" x 8", average 24'			33.00			
10 "	2" x 9" to 10" x 10", " 24'			36.00			
11 "	2" x 12" to 12" x 12", " 24'			42.00			
12 "	2" x 14" to 14" x 14", " 24'			44.00			
13 "	2" x 16" to 16" x 16", " 24'			46.00			
14 Mill run (average value of lumber)							

FLORIDA

Item	Grade	Mill No. 4705	4708	4709
1 Finish,	B & better, 6" and wider, S2S			
2 Flooring,	B & better, heart rift, 13/16" x 2½"			
3 "	B & " sap rift, 13/16" x 2½"			
4 "	B, heart rift, 13/16" x 2½"			
5 "	B, sap rift, 13/16" x 2½"			
6 "	B, " flat, 13/16" x 3½"			72.00
7 Com. boards	No. 1, S2S, 1" x 10" x 10' - 16'			
8 "	" 2, S2S, 1" x 10" x 10' - 16'			
Merch. grade (Sail) Plank and dimension:				
9 Sizes	2" x 6" to 8" x 8", average 24'			33.00
10 "	2" x 9" to 10" x 10" " 24'			37.00
11 "	2" x 12" to 12" x 12", " 24'			42.00
12 "	2" x 14" to 14" x 14", " 24'			
13 "	2" x 16" to 16" x 16", " 24'			
14 Mill run (average value of lumber)				

3172

File No. 9
Fourth Quarter, 1919
Mississippi Valley yellow pine

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS

Washington, D. C., January 23, 1920.

The following average prices f.o.b. mill on yellow pine during October, November, and December, 1919, are reported by mills in Arkansas, Texas, Louisiana, Mississippi, and Alabama. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

YELLOW PINE

ARKANSAS

Item	Grade	Mill No. 4203	4205	4207	4208	4209	4211
1	Flooring, B, v.g., 13/16" x 3¼"	95.00	____	____	____	90.00	____
2	" No. 2, D & M, 1" x 4"	45.00	____	____	____	42.00	____
3	" " 2, S2S and C.M., 1" x 6"	41.00	____	____	____	38.00	____
4	" B, flat, 13/16" x 3¼"	80.00	____	____	____	80.00	____
5	Finish, B and better, 6" and wider, S2S	91.00	____	____	____	85.00	____
6	Dimension No. 1, S1S1E, 2" x 8" - 16'	42.00	____	____	____	40.00	____
7	Com. boards No. 1, S2S, 1" x 10"	56.00	____	____	____	48.00	____
8	" " " 2, S2S, 1" x 6"	42.00	____	____	____	38.00	____
9	" " " 2, S2S 1" x 12"	47.00	____	____	____	42.00	____
10	Timbers, S1S1E, 6" x 8" - 16'	37.00	____	____	____	36.00	____
11	Car siding, B & btr., 1" x 4" and 6" x 9'-18'	75.00	____	____	____	72.00	____
12	Com. car lining, No. 1, 1" x 6" x 10' - 20'	54.00	____	____	____	____	____
13	Lath No. 1, 2/8"	12.00	____	____	____	____	____
14	Mill run (average value of lumber)	40.73	41.37	____	____	42.00	____
	Mill run price, same period, 1918	29.23	____	____	____	____	____

3373

YELLOW PINE (Cont.) -2-

Item	TEXAS Mill No. 8001	8002	8003	8004	8005	8007	8008	8009	8010
1 Flooring, B, v.g., 13/16" x 3¼"	87.50	85.00							
2 " No. 2, D & M, 1" x 4"	36.00	40.00				38.00			
3 " " 2, S2S and C.M., 1" x 6"	36.50	39.00				42.00			
4 " B, flat, 13/16" x 3¼"	77.50	75.00				78.00			
5 Finish, B & btr., 6" and wider, S2S	80.00	75.00				85.00			
6 Dimension No. 1, S1S1E, 2" x 8" - 16'	39.00	40.00				42.00			
7 Com. boards No. 1, S2S, 1" x 10"	45.00	46.50				51.00			
8 " " " 2, S2S, 1" x 8"	41.00	41.50				43.00			
9 " " " 2, S2S, 1" x 12"	46.00	45.00				46.00			
10 Timbers, S1S1E, 6" x 8" - 16'	38.00	36.00				37.00			
11 Car siding, B & btr., 1" x 4" and 6" x 9'-18'		75.00							
12 Com. car lining, No. 1, 1" x 6" x 10' - 20'		50.00				14.50			
13 Lath No. 1, 3/8"						39.00			
14 Mill run (average value of lumber)	41.75								
-- Mill run price, same period, 1918	27.10					29.00			

Item Grade	LOUISIANA Mill No. 5503	5504	5505	5507	5509	5510
1 Flooring, B, v.g., 13/16" x 3¼"		86.75	90.00		92.00	
2 " No. 2, D. & M, 1" x 4"	38.00	43.50	42.00		36.00	35.00
3 " " 2, S2S and C.M., 1" x 6"	37.00	37.50	35.00		37.00	37.00
4 " B, flat, 13/16" x 3¼"	77.00	73.25	75.00		78.00	
5 Finish, B & btr., 6" and wider, S2S	75.00	82.00	75.00		78.00	
6 Dimension No. 1, S1S1E, 2" x 8" - 16'	38.00	40.00	38.00		35.00	40.00
7 Com. boards No. 1, S2S, 1" x 10"	60.00	49.25	45.00		42.00	45.00
8 " " " 2, S2S, 1" x 8"	38.00	39.00	37.00		38.00	37.00
9 " " " 2, S2S, 1" x 12"	40.00	44.25	40.00		40.00	40.00
10 Timbers S1S1E, 6" x 8" - 16'	32.00	41.00	40.00		33.00	
11 Car siding, B & btr., 1" x 4" and 6" x 9'-18'		78.00			78.00	
12 Com. car lining, No. 1, 1" x 6" x 10' - 20'		48.75			73.00	
13 Lath No. 1, 3/8"		8.83				
14 Mill run (average value of lumber)	38.00	39.78	44.47		40.00	31.98
-- Mill run price, same period, 1918			27.30		27.50	26.80

YELLOW PINE, concluded -3-

MISSISSIPPI

Item	Grade	Mill No. 6103	6104	6105	6106	6107	6110
1	Flooring, B, v.g., 13/16" x 3¼"			86.00			
2	" No. 2, D & M, 1" x 4"			41.00			
3	" " 2, S2S and C.M., 1" x 6"			40.50			
4	" B, flat, 13/16" x 3¼"			81.00			
5	Finish, B and better, 6" and wider, S2S			75.00			
6	Dimension No. 1, S1S1E, 2" x 8" - 16'			39.50			
7	Com. boards No. 1, S2S, 1" x 10"			82.75			
8	" " " 2, S2S, 1" x 8"			36.25			
9	" " " 2, S2S, 1" x 12"			37.75			
10	Timbers, S1S1E, 6" x 8" - 16'			31.75			
11	Car siding, B & btr., 1" x 4" and 6" x 9'-18'						
12	Com. car lining, No. 1, 1" x 6" x 10' - 20'						
13	Lath No. 1, 3/8"						
14	Mill run (average value of lumber)			44.50			44.02
	Mill run price, same period, 1918						

3375

ALABAMA

Item	Grade	4001	4002	4003	4005	4006	4007	4009	4010
1	Flooring, B, v.g., 13/16" x 3¼"				95.00	85.00			92.00
2	" No. 2, D & M, 1" x 4"				42.50	38.00			42.50
3	" " 2, S2S and C.M., 1" x 6"					39.00			42.50
4	" B, flat, 13/16" x 3¼"				90.00	75.00			84.00
5	Finish, B and better, 6" and wider, S2S				87.50	75.00			
6	Dimension No. 1, S1S1E, 2" x 8" - 16'					36.50			
7	Com. boards No. 1, S2S, 1" x 10"				87.50	63.00			
8	" " " 2, S2S, 1" x 8"				87.50	38.00			43.00
9	" " " 2, S2S, 1" x 12"				42.50	42.00			45.00
10	Timbers, S1S1E, 6" x 8" - 16'				37.00	35.50			
11	Car siding, B & btr., 1" x 4" and 6" x 9'-18'								
12	Com. car lining, No. 1, 1" x 6" x 10' - 20'								
13	Lath No. 1, 3/8"					7.25			8.50
14	Mill run (average value of lumber)				40.00	46.59			
--	Mill run price, same period, 1918				28.00	29.05			

File No. 10, Fourth Quarter, 1919.

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS

Washington, D. C., January 14, 1920.

The following average prices f.o.b. mill on North Carolina pine during October, November, and December, 1919, are reported by mills in North Carolina, South Carolina, and Virginia. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

NORTH CAROLINA PINE — NORTH CAROLINA

Item	Grade	Mill No. 7002	7003	7004	7005	7008	7010
1	Flooring No. 2, 1" x 4" x 10' - 16'	82.50		85.00		70.00	
2	" " 3, 1" x 4" x 10' - 16'	71.75		65.00		60.00	
3	Dimension (air dried) 2" x 8" - 16' and under	38.50		36.00		38.00	
4	Roofers, 1" x 8", D & M	43.50		42.00		40.00	
5	Partition No. 1, 13/16" x 3½", 10' - 16'	83.00		86.00		71.00	
6	No. 1 edge 4/4, under 12"	76.00		80.00			
7	Box edge, 4/4, under 12"	32.50		36.00			35.50
8	Mill run (average value of lumber)	39.21		45.00		40.50	49.70

SOUTH CAROLINA

Item	Grade	Mill No. 7701	7703	7704	7705	7707	7708	7709
1	Flooring No. 2, 1" x 4" x 10' - 16'	81.50	65.00		68.00	70.00		
2	" " 3, 1" x 4" x 10' - 16'	32.25	56.00		56.00	55.00		
3	Dimension (air dried) 2" x 8" - 16' and under					32.00		
4	Roofers, 1" x 8", D & M	35.50	40.00		36.00	35.00		
5	Partition No. 1, 13/16" x 3½", 10' - 16'	69.25				75.00		
6	No. 1 edge 4/4, under 12"			70.00		67.00		
7	Box edge 4/4, under 12"			30.00		30.00		
8	Mill run (average value of lumber)	37.81	50.00	48.60	40.00	35.00		49.00

VIRGINIA

Item	Grade	Mill No. 8304	8306	8307	8308	8309	8310
1	Flooring No. 2, 1" x 4" x 10' - 16'				71.00		
2	" " 3, 1" x 4" x 10' - 16'						
3	Dimension (air dried) 2" x 8" - 16' and under			43.00		44.00	
4	Roofers, 1" x 8", D & M						
5	Partition No. 1, 13/16" x 3½", 10' - 16'			78.00			
6	No. 1 edge 4/4, under 12"			34.00		35.00	
7	Box edge, 4/4, under 12"			39.00			
8	Mill run (average value of lumber)						

3378

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS
Washington, D. C., January 23, 1920.

The following average prices f.o.b. mill during October, November and December, 1919, are reported by mills in New York and Vermont. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

ADIRONDACK SPRUCE — NEW YORK

Item	Grade	Mill No. 7302	7303	7307	7308	7310
1	Mill run, mill culls out.				47.00	
2	No. 1 and clear					
3	" 2					
4	" 3				37.00	
5	Mill culls.					
6	Mill run (average value of lumber)			42.00	45.00	
	WHITE PINE					
7	Mill run (average value of lumber)			58.00		
	HEMLOCK					
	Lake States Grades					
8	2" piece stuff, SISIE, 2" x 4" - 16'					
9	Boards, No. 1, SIS, 1" x 8" - 16'					
10	Timbers, rough, 4" x 4" to 8" x 8" - 16'.					
	Eastern Grades					
11	8/4 merch. 4" to 12", 10' to 20'				39.00	
12	4/4 " 6" and 8" - 16'				41.00	
13	Mill run, mill culls out				40.00	
14	Mill culls				32.00	
15	Mill run (average value of lumber)			36.00	39.00	
	BIRCH (Unselected)					
16	Firsts and seconds 4/4			98.00		
17	No. 1 common 4/4					
18	" 2 " 4/4					
19	" 2 " and better 4/4 or log run.					
20	Mill run (average value of lumber)			60.00		

3877

Item	Grade	VERMONT Mill No. 7501	7503	7504	7505	7506	7509	7510
1	Mill run, mill culls out.	43.00	41.00					
2	No. 1 and clear	60.00	47.00					
3	" 2	43.00	40.00					
4	" 3	25.00	31.50					
5	Mill culls	20.00	23.00					
6	Mill run (average value of lumber)	40.00	37.00	38.00				
	WHITE PINE							
7	Mill run (average value of lumber)							
	HEMLOCK							
	Lake States Grades							
8	2" piece stuff, SISIE, 2" x 4" - 16'							
9	Boards, No. 1, SIS, 1" x 8" - 16'			35.00				
10	Timbers, rough, 4" x 4" to 8" x 8" - 16'							
	Eastern Grades							
11	8/4 merch. 4" to 12", 10' to 20'							
12	4/4 " 6" and 8" - 16'	40.00	36.00				40.00	
13	Mill run, mill culls out	15.00	20.00					
14	Mill culls							
15	Mill run (average value of lumber)	38.00	32.00					
	Birch (Unselected)							
16	Firsts and seconds 4/4							
17	No. 1 common 4/4							
18	" 2 " 4/4							
19	" 2 " and better 4/4 or log run							
20	Mill run (average value of lumber)			40.00				

#12, Fourth Quarter, 1919

U.S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS
Washington, D. C., January 23, 1920.

The following average prices f.o.b. mill during October, November, and December, 1919, are reported by mills in Maine and New Hampshire. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

NEW ENGLAND GRADES — MAINE

Item	Mill No. 7401	7403	7404	7405	7408
Spruce					
1 Merch. frames 8" and under, 20' and under. . . .	47.00				
2 " " 10", 20' and under	49.00				
3 " random 10", 8' to 20'	42.00				
4 " 2" x 7" and under 8' to 20'	40.00				
5 " 2" x 8" and up, 8' to 20'					
6 Lath, 1-5/8"					
7 Mill run (average value of lumber)	43.00		45.00		
WHITE PINE					
8 Mill run (average value of lumber)	48.00		42.00		
HEMLOCK					
9 8/4 merch. 4" to 12", 10' to 20'					
10 4/4 " 6" and 8" - 16'					
11 4/4 " 10" and 12" - 16'					
12 4/4 " boards, 6" & up, SIS, clipped, 12'-16'					
13 Mill run, mill culls out					
14 Mill culls					
15 Mill run (average value of lumber)			40.00		
BIRCH (Unselected)					
16 Firsts and seconds 4/4					
17 No. 1 common 4/4					
18 " 2 " 4/4					
19 " 2 " and better 4/4 or log run					
20 Mill run (average value of lumber)					

3878

NEW HAMPSHIRE

Item		Mill No. 7601	7602	7603	7604	7605	7606	7607	7608
	SPRUCE								
1	Merch. frames 6" and under, 20' and under. . .	47.75				46.50	56.00		
2	" " 10", 20' and under	49.75				48.50	57.00		
3	" random 10", 8' to 20'					47.50			
4	" 2" x 7" and under, 8' to 20'	43.00				41.00			
5	" 2" x 8" and up, 8' to 20'					46.00			
6	Lath, 1-5/8"	6.48				7.50			
7	Mill run (average value of lumber)	45.77	31.50			45.50	50.00		
	WHITE PINE								
8	Mill run (average value of lumber)		35.00			42.00	35.00	34.00	
	HEMLOCK								
9	8/4 merch. 4" to 12", 10" to 20'						50.00		
10	4/4 " 6" and 8" - 16'								
11	4/4 " 10" and 12" - 16'						45.00		
12	4/4 " boards, 6" & up, SIS, clipped, 12"-16'						40.00		
13	Mill run, mill culls out								
14	Mill culls								
15	Mill run (average value of lumber)		30.00			38.00	40.00		
	BIRCH (Unselected)								
16	Firsts and seconds 4/4								
17	No. 1 common 4/4								
18	" 2 " 4/4								
19	" 2 " and better 4/4 or log run		32.00			32.00			
20	Mill run (average value of lumber)								

3380

Fourth Quarter, 1919.
#7 U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE - OFFICE OF FOREST PRODUCTS.
Washington, D. C., January 14, 1920

The following average prices obtained f.o.b. mill during October, November, and December, 1919, are reported by mills in Louisiana and Florida. Prices secured by the same mills for the preceding quarter appear in the previous report under the corresponding mill designation number. These prices form part of a record compiled quarterly by the Forest Service covering the principal commercial woods in the chief producing regions.

CYPRESS

Item	Grade	LOUISIANA Mill No. 5501-A	5503-A	5504-A	5505-A	5506-A	4701-A	FLORIDA Mill No. 4702-A	4703-A
1	Tank 8/4	84.00		95.00			80.00	90.00	
2	Factory Select 4/4	49.00	60.00	50.00		55.00	45.00	55.00	
3	Shop 4/4	39.00	50.00	44.00		50.00	37.00	45.00	
4	Box 4/4	30.00	22.00	31.00		30.00	27.00	30.00	
5	Peek 4/4	24.00	25.00	26.00		20.00	25.00	26.00	
6	"A" 1x4" to 1x12", assorted	76.00	85.00	76.50		75.00	55.00	78.00	
7	"B" 1x4" to 1x12", "	65.00	75.00	66.50		70.00	60.00	68.00	
8	"C" 1x4" to 1x12", "	61.00	70.00	62.50		65.00	55.00	62.00	
9	No. 1 common 1x6"	45.00	49.00	47.50		45.00	38.00	46.00	
10	" 1 " 1x8"	45.00	48.00	47.50		45.00	38.00	47.00	
11	" 1 " 1x10"	45.00	48.00	47.50		45.00	40.00	47.00	
12	" 1 " 1x12"	51.00	54.00	53.50		50.00	45.00	53.00	
13	" 2 " 1x6"	41.00	44.00	42.50		40.00	34.00	41.00	
14	" 2 " 1x8"	41.00	42.00	42.50		40.00	34.00	42.00	
15	" 2 " 1x10"	41.00	43.00	42.50		40.00	34.00	42.00	
16	" 2 " 1x12"	47.00	48.00	48.50		45.00	38.00	48.00	
17	Shingles 5" Best	7.00	8.00	7.20		7.00	7.50	7.50	
18	" 5" Prime	6.00	7.00	6.30		6.00	7.00	6.50	
19	Lath #1-4'	6.50	8.00	7.50		7.50	7.00	8.00	
20	Mill run (average value of lumber)	40.93					42.00	50.00	
	TUPELO								
21	Firsts and seconds clear, 4/4			59.50					
22	No. 1 common, 4/4			48.50					
23	" 1 box 4/4								
24	" 2 " 4/4								
25	Mill run (average value of lumber)	34.91							

3381

CHART

TOO

LARGE

FOR

FILMING

3383 *Order: Hearing on Injunction and Respite.*

Entered March 9th, 1920. Jno. E. McCall, Judge.

Came again the plaintiff by its attorneys and the defendants by their attorneys when the further hearing of this cause was resumed; and there not being sufficient time to complete the hearing of this cause today, its further consideration is hereby continued until tomorrow.

3384 *Order: Hearing Concluded and Case Taken under Advisement.*

Entered March 10th, 1920. Jno. E. McCall, Judge.

Came again the plaintiff by its attorneys and the defendants by their attorneys when the hearing of the application for a temporary injunction was resumed and the court having heard the argument of the counsel for the respective parties, the court thereupon took the matter under advisement.

3385 In the District Court of the United States, Western District of Tennessee, Western Division.

* * * * * * *

No. 75. In Equity.

UNITED STATES OF AMERICA, Plaintiff,

vs.

AMERICAN COLUMN AND LUMBER COMPANY et al., Defendants.

Opinion.

Filed March 16, 1920. A. G. Mathews, Clerk.

This is an application for a preliminary injunction. The bill of complaint is brought under Section 4 of an Act of Congress, 26 Statutes at Large, 209, by the United States of America against the American Column and Lumber Company and three hundred and thirty-two other manufacturers of hardwood lumber, residents and citizens of some sixteen different states, charging the defendants with combining and conspiring together to suppress competition amongst themselves and to enhance their selling prices for such lumber, in restraint of interstate commerce, in violation of Section 1 of said Act of Congress, which is as follows:

"Every contract, combination in the form of trust or otherwise, or conspiracy, in restraint of trade or commerce among the several states, or with foreign nations, is hereby declared to be illegal."

It is alleged that the defendant companies comprise the most important manufacturers of hardwood lumber in the United States, and have been so engaged for a long time, in the States and at the places indicated in the bill of complaint, in cutting down trees of the hardwood varieties and converting them into logs; in moving such logs to saw mills and lumber factories; in manufacturing
3386 them into lumber; and in the selling and shipping of such lumber, in interstate commerce, to manufacturers of sashes, doors, flooring, millwork, etc., and to other manufacturers and to wholesale and retail dealers for the purpose of resale; and that at the beginning of the year 1919 the defendant companies were still demanding for their lumber approximately the same prices that had prevailed before the signing of the Armistice in the war with Germany; and that manufacturers and wholesale and retail dealers were buying from the defendants only in small quantities, for the purpose of immediate necessities, in the belief that the prices demanded were too high; and they were intending to largely increase their purchases of such lumber from the defendants, in interstate commerce, as soon as the prices should be reduced by competition among the defendants to more reasonable levels.

Under these circumstances, in January, 1919, and continuously thereafter to the present time, it is further alleged that the defendants companies and individual defendants unlawfully combined and conspired together, in restraint of interstate commerce in hardwood lumber manufactured by them, to maintain the prices demanded in said month of January, 1919, for their lumber and to double and treble the prices, in violation of the said Act of Congress and against the public policy of the United States, by suppressing competition in prices amongst the defendants; by substituting therefor cooperation and agreements among themselves having the purpose and effect of maintaining and increasing prices.

The bill then proceeds to state the means resorted to by defendants to accomplish the purpose of the alleged combination and
3387 conspiracy, which are in substance as follows (Hereinafter referred to as overt acts): By joining together as members of a so-called "Open Competition Plan," under the slogan "Co-operation, not competition, is the life of trade;" and by providing and financially supporting at Memphis, Tenn. a suite of offices, clerical force, and the defendant F. R. Gadd, Manager of Statistics, for the successful operation of said Plan; by dividing the members of the Plan into four geographical groups and holding meetings of each group each month; by printing and causing to be distributed amongst the defendants recommendations to make oral agreements at such meetings to eliminate competition amongst those defendants who had been competing, and by this means to suppress "evil practices," meaning thereby the practice of competing in prices so as to secure business; by requiring each member of the Plan to make monthly "Stock Reports" to the Manager of Statistics, showing the normal

stock, the entire actual stock, the unsold stock, of each defendant company; and also to make to said Manager "Production Reports," showing the normal monthly production, the actual monthy production, and the estimated future production of each defendant company; and also "Sales Reports," showing separately each actual sale of hardwood lumber made by each defendant company, giving the name of the buyer, the kind of lumber sold, the destination, and the selling price; by having these reports tabulated by the Manager of Statistics and distributed among the members of the Plan; by distributing amongst the defendants printed recommendations to discuss prices at their monthly meetings, and orally discussing at such monthly meetings said Stock Reports, Production Reports, and Sales Reports, so as to produce at each of such meetings a
3388 mutual exchange of oral statements of approval of high prices reported in the Sales Report as assurances that the defendants would further sustain such prices by maintaining prices as high as or higher than such prices; by mutually exchanging each month through Manager of Statistics, in connection with the Production Reports, written predictions by the several defendants that high prices reported in the Sales Report would continue to be maintained and enhanced, so as to thus furnish further assurance that the action of each defendant in maintaining and enhancing such prices would be supported by like action on the part of other members of t-e Plan; by having distributed by the Manager of Statistics amongst the defendants printed expositions of the theory of each defendant, to be observed as a guide to prices reported as received by other defendants, to the effect that knowledge regarding prices actually received is all that is necessary to keep prices at reasonably stable and normal levels, there being no agreement to follow the practive of others, although members do naturally follow their most intelligent competitors, if they know what their competitors have been actually doing, this being the theoretical proposition at the basis of the Open Competition Plan; by having questionnaires sent out by the Manager of Statistics to each member of the Plan asking for information showing how the theory of the Open Competition Plan worked in practice, and that the Manager of Statistics edited these answers and caused to be distributed among the members such parts of them as tended to show that it was successful in producing a steady advance in the price of their product; by printing and causing to be distributed among the defendants arguments against low prices, on the ground of shortage of lumber disclosed by the Stock Reports, and explaining how the disclosure of such shortage in the Stock
3389 Reports prevented prices from being lowered, followed by arguments for still higher prices on the ground of the shortage disclosed, for continued co-operation to secure higher prices on the ground of shortage in stocks, and the elimination of competition; by causing to be reprinted with approval and distributed amongst themselves, statements emphasizing the advance of prices following the shortage of lumber and urging the defendants against increasing production by night work, which would in effect "kill the goose that laid the golden egg," and would be criminal folly, coupled with

the suggestion made in the Sales Report that their combination or Association called the "Open Competition Plan," to maintain and enhance prices would not be prosecuted; that prices would continue to advance so long as the s-ortage of lumber was maintained, and that the Sherman Law, designed to prevent the restraint of trade, should be repealed.

It is further alleged that similar means are still being employed and are about to be further employed by the defendants at Memphis and elsewhere in consummation of their alleged unlawful combination and conspiracy to maintain the prices of hardwood lumber at and enhance it beyond the present high levels, in restaint of interstate commerce in such lumber. It is the doing of these things by the defednants, characterized as overt acts, that the Court is asked to enjoin.

The defendants file a sworn answer, in which they substantially admit doing those things charged in the bill, characterized as overt acts. They deny that they were wrongful acts and assert that the defendants were clearly within their rights under the law in the course which has been pursued, and especially do they deny
3390 every charge or intimation in the bill of any unlawful combination or conspiracy and that the doing of those things did not and does not restrain trade in interstate commerce, but, on the other hand, it is asserted that the Open Competition Plan promotes competition in interstate commerce and especially among the members of the Plan, in that it furnishes them with information by which they can more intelligently and effectively conduct the management of their business as manufacturers of hardwood lumber. They deny that the defendants, by their course of conduct as charged in the bill, curtailed production, suppressed competition in, or maintained and increased prices of manufactured hardwood lumber.

Much documentary evidence and many affidavits were introduced in support of the contentions of the respective parties, all of which were documents coming from the office of the Manager of Statistics, or affidavits of the defendants themselves, except a certain line of affidavits by parties who were not members of the Plan, but who were dealers in hardwood lumber, or furnished supplies to the defendants for the manufacture thereof. In the view the Court has taken of the case, these latter affidavits, in so far as they are material to the question to be decided, are but expressions of opinion of the party making the affidavit. It should be said that the affidavits made and filed by the defendants do not controvert the allegations made in the bill of overt acts, but they do deny that affiants were parties to any combination or conspiracy or agreement to restrain trade in interstate commerce in the hardwood manufacturing business, by suppressing competition in prices among themselves or otherwise.

3391 As the Court understands this record, there is no conflicting evidence to reconcile, since it comes entirely from the defendants, and, whatever the case for the Government is, it is made such by the acts and words of the defendants, or some of them, themselves. It, therefore, remains for the Court to determine

whether the conclusions drawn from the evidence by the Government, as stated in the bill of complaint, are in its judgment warranted.

The first question arising is, whether the defendants in associating themselves together under the so-called "Open Competition Plan" thereby formed a combination or conspiracy. In other words, was there in the minds of two or more of the defendants a design to accomplish by and through the Plan a common purpose? If so, there was a combination or conspiracy, since a combination or conspiracy consists only in a mere meeting of the minds of two or more persons to accomplish a common purpose.

Pettibone vs. United States, 148 U. S., 203.

Bouvier's Law Dictionary, Vol. 1, P. 621.

A combination *of* conspiracy is not necessarily unlawful, but if unlawful, then anything done or said by a party thereto to consummate the unlawful purpose need not in itself be unlawful. So, also a combination or conspiracy in itself lawful, may be made unlawful by acts in furtherance thereof which are themselves unlawful. An unlawful conspiracy, when proven, may be brought under condemnation of law by proof of facts and circumstances done in furtherance thereof which are not in themselves unlawful. So a conspiracy which has for its object the accomplishment of a lawful purpose may be brought into condemnation of the law — doing unlawful things *by* consummate that purpose.

3392 It cannot with reason be denied, nor indeed do I understand that it is denied by the defendants, that they form an Association, a combination, or an agreement, to promote the interests of the members of the Plan who were engaged in the manufacture of hardwood lumber, by maintaining price levels.

The second and more difficult question is, did and does this combination or Association restrain trade in interstate commerce within the meaning of the law? If so, it is unlawful, and any act done or anything said or written by any member of the Plan in furtherance of its object was the act of all and the injunction should issue.

The evidence shows that the defendants were members of the American Hardwood Manufacturers' Association (hereinafter called the Association) but that all of the members of said Association are not members of the "Open Competition Plan." Query: What benefits did these members of the Association who joined the Plan expect to derive from it which were not equally available in the Association alone? There must have been some additional advantage contemplated and expected. That purpose, I think, can best be determined from the evidence tending to show what the members of the Plan said and did from the time of its formation and on up through the months until this suit was filed.

As has been seen, this evidence was created by the defendants themselves, and it is uncontroverted. We come now to consider it. Before doing so, however, it is well to dispose of the insistence by Counsel for the defendants that the members of the Plan should not be held responsible for what F. R. Gadd, Manager of Statistics,

did, wrote or said, in conducting the business of the Plan.
3393 I cannot agree with that contention. Mr. Gadd was employed by the members of the Plan; he was furnished quarters and clerical assistance at Memphis, Tenn.; he it was that gathered information from the individual members; he it was that tabulated it, and, thus tabulated, he it was that sent it back to each of the members; he it was that advised the members or suggested the manner of conducting the business; he advised the members of all that he knew or gathered from the individual members through their monthly reports as to the condition of the trade. The members of the Plan thus knew what he was doing. He was the Agent employed by them to conduct the business of the Plan, and, judging from this record, he did it successfully and to the satisfaction of its members. His office was the clearing house of the Plan's business. Under such circumstances, when the members of the Plan are summoned into Court to show cause why they should not be enjoined from further prosecuting the business of the Plan as perfected, and practiced by their agent, Mr. Gadd, for them, the wrongs done, should not, either in law, equity or good conscience, be shifted to the shoulders of Mr. Gadd and those for whom he acted, with their knowledge, consent and approval, be permitted to go hence without blame.

Recurring now to the evidence; it appears that in the early months of 1919 the stock of hardwood lumber on hand was low, the demand was light, and prices at a comparatively high level. The first Sales Report by Mr. Gadd as Manager of Statistics, was issued on January 25th, 1919, and issued weekly thereafter. Quoting from the first one, we read:

3394 "Co-operation, not competition is the life of trade. * * * Membership in the Plan is not compulsory, but members who enter into the Plan and practice the idea of a fair deal for all, eliminating suspicion and acting with good will toward each other, will find that returns come back to them with added interest in dollars and cents.

February 3rd:

"Before the organization of this Plan, while some of the members knew some of the other members, in a majority of cases they were competing with each other, even when neighbors without a personal acquaintance."

February 8th:

"The matter of price is the principal point at issue between the buyer and seller. Buyers who have been looking for a downward revision of prices are going to be disappointed. * * * It is no longer merely a question of who can or will hold out the longest—that condition no longer exists. Buying has been resumed after a period of waiting and uncertainty, and it is confidently expected that the move in this direction will be long continued. The tendency to buy only for current needs is less ap-

parent than at any time since the Armistice was signed. * * * Stocks remain below normal. Total stocks on hand in the Southern Territory are two million feet less, all grades combined, as compared with last month. * * * Production in the Eastern Territory, however, is not more than sixty per cent. of normal at the present time. * * * The car supply is ample. * * * It must be apparent that the outlook on the whole is favorable for a strong market for all of the lumber that can be produced during the coming months."

February 15th:

"There's a reason for everything, and the reason of an Association is more than good fellowship, though getting to know the other fellow is usually the first step in the direction of correcting trade abuses."

March 1st:

"The report of stocks on hand Sold and Unsold as of Feb. 1st, 1919, develops a situation that we believe is unparalleled in hardwood lumber industry. In no single months within our recollection has there been such a large and general decrease in stocks on hand as shown by this Report.

"The chief factors contributing to this situation are curtailed production and increased volume of sales. * * * At this rate, it will not be long before there is a famine of hardwood lumber. We hear a great deal about the waiting attitude of the
3395 buyer with the expectation of price -cession, but with such conditions as are above recited, it is difficult to understand why holders of hardwood lumber need worry as to the future. * * * With stocks low and ill assorted, and with no prospect for restoring them to even last year's meager quantities, the outlook for strong prices on all hardwoods could not be better."

March 8th, quoting with approval an article from the Southern Lumberman, the report says:

"For instance, at the recent meeting of the Open Competition Plan of the American Hardwood Manufacturers' Association in Memphis the fact was developed that the production of mills embraced in that group of manufacturers is at the present time only fifty-six per cent. of normal; and that practically the same situation exists throughout the hardwood producing territory. * * * Certainly in any other industry the buyers could never expect anything but an advance in price when the supply is below normal, the production is far below normal, and the demand is improving."

March 22nd:

"It is one thing for men in a meeting to say, one after another; 'My price is so and so.' 'My actual sales for the past month have

been so and so; and I have reported the details of each transaction to the Association."

"In that statement there is no direct or implied agreement to maintain prices, no obligation of any kind to refrain from cutting.

"The theoretical proposition at the basis of the Open Competition Plan is that,

"Knowledge regarding prices actually made is all that is necessary to keep prices at reasonably stable and normal levels."

March 29th:

"Naturally the situation ought to have an important bearing on the plans of every hardwood lumberman if the facts were better understood; offers of business now at shaded prices would get scant consideration, and there would not only be no good reason to cut prices, but there would be every reason why they should be held at reasonably profit-making levels."

With the low stock of hardwood lumber on hand and the reduced production during the first few months of the year, as
3396 indicated by these Sales Reports, the Plan, through its Manager of Statistics, on April 5th began a propaganda to encourage home building for the purpose of creating a greater demand for hardwood lumber. On the first page of the Report of that date there appears in bold letters the words, "Build Now," from which I quote:

"Start the big idea now, the whole country is thinking and talking home building; the Government is urging it. Call a meeting today, ask every man in your community who is interested in building or building material to attend, then—

Start something!

Organize!

Get the editorial support of all newspapers.

Appoint a Publicity Committee which will use every avenue of publicity.

Ask merchants to put a 'Build Now' slip in packages they deliver.

Do everything possible to get the old town talking "Build Now.'

Don't delay—simply call together the men in your town who do things—you may be assured that they will be interested. Don't permit your town to be a slacker in the nation wide movement."

There after on June 7th, following this propaganda the Weekly Sales Report begins:

"The Open Competition Plan of the American Hardwood Manufacturers' Association has arrived; it is an unqualified success and any member or any manufacturer who does not think so is simply overlooking the most important of our several Association activities. * * *

"Read the following excerpts from letters written by members

I only quote a few:

"We believe we have profited from $500.00 to $1,000.00 during the past 30 days by being *correctly* informed relative to the prices stock is really being sold at.

"When a manufacturer situated as ourselves sells stock below the market price, it not only hurts his own business but it hurts the other fellow who has similar stock to dispose of."

"The very first report which we received under this Plan enabled us to increase our price $6.00 per thousand on a special item of Oak."

3397 "At a very recent Memphis Meeting it developed our company was carrying an unusually large stock in thoroughly dry Red Gum and seems to be the only one among those present who had it. Within two weeks from date of this meeting, where it developed there was a big shortage of Red Gum items, we found a most unusual demand at prices we had not hoped for."

"We were a little hard to persuade to come into the Plan, Now, that we are in, and have seen the inside workings of it, we do not see how we could get along without it."

"Since we became members we have been selling our lumber at several dollars per thousand more than formerly."

"Any manufacturer who is trying to do without the help of Association is making a wonderful mistake."

"We find the Weekly Report Of Sales a very positive index of the trend of the market on all grades of lumber."

"I consider the Reports of Actual Sales of great help in determining the market value of hardwood lumber, and believe that the Plan is a stabilizing influence, which tends to raise the prices of those who are inclined to cut their prices to the top market prices."

"It is obvious that no one wants to sell his lumber for less than the other fellow is actually getting, and your reports of actual sales enable the manufacturer to see what his neighbors are getting for their lumber, and through this course of education, I might say, all those who have access to your reports bring their prices to the top."

"Our experience has been that the Open Competition Plan has been absolutely accurate, but instead of apparently stabilizing the market, it has caused a run-away market."

"There seems to be a friendly rivalry between members to see who can get the best prices, whereas under the old Plan it was cut throat competition. Now it is a pleasure to sell because we know what we are doing and have information at our finger tips that enables us to know these things before the other fellow does."

There is much other documentary evidence to like effect, but this is enough to indicate the common note running through it all, and that common note is "Increase of Prices." It is difficult, if not impossible, on this record, to escape the conclusion that the purpose and intention of the Plan was to suppress competition among

3398 its members and create and perpetuate a condition in the hardwood lumber manufacturing business wherein the production of hardwood lumber was to be kept low enough to maintain prices on

an ascending scale, but not so low as to drive prices to such heights, under the stimulating influence produced by the propaganda to "Build Now," that consumers would be induced to use substitutes. These two objectives mark the margins of the channel through which the members of the Plan, conducted by its Manager of Statistics Mr. Gadd, were to steer interstate commerce in hardwood lumber, and through which it was successfully steered, on up to the filing of this bill; until prices of hardwood lumber have increased from a hundred and fifty to Two hundred and fifty per cent, within a period of twelve months.

I do not doubt that some of the defendants, if not all of them, were advised that the Plan was lawful and that their participation in its operation was lawful, but their conduct must be here considered in the light of results.

It would serve no useful purpose to analyze the evidence nor to enter into a discussion of the decided cases which have heretofore arisen under the Sherman Act. Each case must be determined upon its own facts and if those facts establish the proposition that the combination entered into unreasonably restrains trade in interstate commerce, by suppressing competition in prices, it falls within the condemnation of the Act.

Competition and cooperation by and with those engaged in the same business is not necessarily inconsistent. Successful business will likely result from a proper balance of the two, but too
3399 much of either may lead to disaster. Competition without cooperation means destructive competition. Cooperation without competition means the destruction of competition. Price-fixing. (Hurley's Awakening of Business.) The latter is the state of the Open Competition Plan. as disclosed on this record.

It results from what has been said that temporary injunction will issue as prayed for in the bill of complaint.

(Signed) J. E. McCALL,
Judge.

3400 *Opinion Amending Opinion of* 3/16/1920.

Filed March 23rd, 1920.

On Tuesday, March 16th, 1920, the court filed with the Clerk an opinion in this case. Counsel for defendants now call the court's attention to paragraph 10, which is as follows:

"It cannot with reason be denied, nor indeed do I understand that it is denied by the defendants, that they formed an association, a combination, or an agreement, to promote the interests of the members of the Plan who were engaged in the manufacture of hardwood lumber, by maintaining price levels."

The point of objection is that the paragraph is subject to the construction that defendants admitted in their pleadings that they were in a combination to "maintain price levels," when the answer shows they made denial of that allegation in the bill of complaint.

The court did not intend to convey the idea that defendants made such admission in their answer, and, that there may be no injustice done, real or fancied, in stating the contention of defendants, the court sees no objection to amending said paragraph 10, by striking out the last four words thereof, to wit: "by maintaining price levels," so as it will read:

"It cannot with reason be denied, nor indeed do I understand that it is denied by the defendants that they formed an association, a combination or an agreement to promote the interests of
3401 the members of the Plan who were engaged in the manufacture of hardwood lumber."

An order will be entered so amending the opinion and the Clerk will strike out the words "by maintaining price levels," in the opinion now on file.

McCALL,
Judge.

3402 *Order on Amendment of Opinion of Court.*

Entered March 23rd, 1920. Jno. E. McCall, Judge.

For satisfactory reasons to the court appearing, as stated in memorandum filed herein, it is now here ordered that the opinion of the court filed in the above styled cause on March 16th, 1920, be and the same is hereby amended by striking therefrom the words "by maintaining price levels" at the end of the tenth paragraph of said opinion.

3403 *Order for Preliminary Injunction.*

Entered March 22nd, 1920. McCall, Judge.

This cause came on to be heard on March 8, 9, and 10, 1920, upon the application of the plaintiff for a preliminary injunction, as prayed for in the Bill of Complaint, and the plaintiff exhibited its sworn Bill of Complaint to the court, and certain writings and records of the defendants in support thereof, and the defendants appeared, through their counsel, and exhibited affidavits to the court, in opposition to the application of the plaintiff for a preliminary injunction, and the court having considered the evidence, and having heard the arguments of the counsel, and being fully advised in the premises

It is ordered that a preliminary injunction issue out of, and under the seal of, this court, commanding the defendants herein, namely:

3404 Name of firm.	Active Man.
F. R. Gadd, Memphis, Tennessee.	
American Column & Lumber Co., Columbus, Ohio	M. W. Starr.
Widerness Lumber Co., Nallen, W. Va.	J. I. Nallen.
Cherry River Boom & Lumber Co., Philadelphia, Pa.	F. Noel Pierce.

Name of firm.	Active Man.
Clearfield Lumber Co., Clearfield, Ky.	Geo. H. Gearhart.
Gennett Lumber Co., Franklin, N. C.	Andrew Gennett.
Gideon Anderson Lumber & Mill Co., St. Louis, Mo.	J. C. Anderson.
D. E. Hewit Lumber Co., Huntington, W. Va.	D. E. Hewit.
Himmelberger-Harrison Lumber Co., Cape Girardeau, Mo.	C. L. Harrison.
Hutchinson Lumber Co., Huntington, W. Va.	R. L. Hutchinson.
Kentucky Lumber Co., Lexington, Ky.	W. E. Delaney.
Lamb-Fish Lumber Co., Charleston, Miss.	Walter E. Burke.
Long-Bell Lumber Co., Kansas City, Mo.	W. W. Beebe.
Little River Lumber Co., Townsend, Tenn.	R. A. Huffstetter.
Ashland Hardwood Lumber Co., Ashland, Ky.	H. H. Van Sant.
Mobry-Robinson Co., Cincinnati, Ohio	E. O. Robinson.
Paepke-Leight Lumber Co., Chicago, Ill.	E. A. Lang.
C. L. Ritter Lumber Co., Huntington, W. Va.	B. B. Burns.
W. M. Ritter Lumber Co., Columbus, Ohio	J. W. Mayhew.
Cybur Lumber Co., Cybur, Miss.	C. J. Coppock.
Turkey Foot Lumber Co., Huntington, W. Va.,	B. B. Burns.
Van Sant-Kitchen & Co., Ashland, Ky.	R. H. Van Sant.
Williams Lumber Co., Fayetteville, Tenn.	A. T. Williams.
Wisconsin Lumber Co., Chicago, Ill.	P. E. Gilbert.
Yellow Poplar Lumber Co., Coal Grove, Ohio	Leon Isaacsen.
Broadhead-Garrett Lumber Co., Clay City, Ky.,	H. G. Garrett.
Geo. B. Brown & Co., Memphis, Tenn.	H. B. Weis.
Lyon Lumber Co., Garyville, La.	W. J. Stebbins.
W. H. Dawkins Lumber Co., Ashland, Ky.	W. H. Dawkins.
Parkersburg Mill Co., Parkersburg, W. Va.	E. L. Davidson.
Philip A. Ryan Lumber Co., Lufkin, Tex.	P. A. Ryan.
Lee, Wilson & Co., Wilson, Ark.	I. J. Wilson.
Pritchard-Wheeler Lumber Co., Memphis, Tenn.	Do.
Boon Fork Lumber Co., Elizabethton, Tenn.	W. S. Whiting.
Vestal Lumber Manufacturing Co., Knoxville, Tenn.	Ed. Vestal.
Big Salkehatchie Cypress Co., Varnville, S. C.	E. C. Glenn.
Loomis & Hart Manufacturing Co., Chattanooga, Tenn.	Blucher Blair.
May Bros., Memphis, Tenn.	Ralph May.
Anderson-Tully Co., Memphis, Tenn.	S. B. Anderson.
Jas. E. Stark & Co., Memphis, Tenn.	Jas. E. Stark.
Penrod-Jurden Co., Memphis, Tenn.	Ralph Jurden.
J. H. Bonner & Sons, Memphis, Tenn.	W. C. Bonner.
Fork Leaf White Oak Lumber Co., West Eminence, Mo.	G. E. Lamb.
Pelican Lumber Co., Mound, La.	J. B. Robinson.
Rush Lumber Co., Memphis, Tenn.	Jas. F. Rush.
Hillyer-Deutsch-Edwards (Inc.), Oakdale, La.,	A. Deutsch.
Peytona Lumber Co., Huntington, W. Va.	
Desha Lumber Co., Memphis, Tenn.	W. E. Hyde.

Name of firm.	Active Man.
Hemphill Lumber Co., Kennett, Mo.	J. A. Hemphill.
Freeman-Smith Lumber Co., Millville, Ark.	C. A. Buchner.
Meadow River Lumber Co., Raineville, W. Va.	Jno. Raine.
Carrier Lumber & Manufacturing Co., Sardis, Miss.	R. M. Carrier.
Gayoso Lumber Co., Memphis, Tenn.	Wick Ransom.
Farris Hardwood Lumber Co., Nashville, Tenn.	W. M. Farris.
Bristol Door & Lumber Co., Bristol, Tenn.	W. O. Carne.
J. H. Leavenworth & Sons, Greenville, Miss.	R. L. Woodward.
Bond-Foley Lumber Co., Bond, Ky.	F. P. Dabolt.
Delta & Pine Land Co., Memphis, Tenn.	L. K. Saulsberry.
E. C. Artman Lumber Co., Metropolis, Ill.	
Newdeemer Manufacturing Co., Deemer, Miss.,	F. H. Stanford.
Sabine Tram Co., Beaumont, Tex.	C. E. Walden.
Mansfield Hardwood Lumber Co., Shreveport, La.	H. B. Johnson.
Brewer-Nienstedt Lumber Co., Wiltonburg, La.,	Walter Brewer.
Wilson & Cochran, Lottie, La.	Jno. M. Wilson.
Blount-Decker Lumber Co., Alto, Tex.	
Merl Lumber Co., Meridian, Miss.	W. W. Logan.
Bowman-Blanks Lumber Co., Blanks, La.	A. N. Smith.
Faust Bros. Lumber Co., Jackson, Miss.	C. L. Faust.
A. M. Richardson Lumber Co., Helena, Ark.	A. M. Richardson.
Tallehatchie Lumber Co., Phillipp, Miss.	W. H. Dick.
McCarroll Lumber Co., Holden, La.	R. H. Fleming.
Kraetzer Cured Lumber Co., Greenwood, Miss.	B. F. Colweber.
Cumberland Valley Lumber Co., Cincinnati, Ohio	Miles J. Byrnes.
A. G. Wineman & Sons, Greenville, Miss.	Otto Wineman.
Keith Lumber Co., Beaumont, Tex.	W. C. Keith.
Morse Bros. Lumber Co., Rochester, N. Y.	C. C. Morse.
Newell Lumber Co., Eunice, La.	F. L. Adams.
Boynton Lumber Co., White City, Tex.	A. L. Boynton.
Fred Brenner Lumber Co., Alexandria, La.	R. C. Witbeck.
Guy S. Lyman, Cleveland, Ohio	Guy S. Lyman.
Southern Pine Lumber Co., Texarkana, Tex.	A. Temple.
Alexandria Cooperage & Lumber Co., Alexandria, La.	G. V. Patterson.

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Chicago Lumber & Coal Co., Memphis, Tenn.	J. H. Maassen.
Ashby Veneer & Lumber Co., Jackson, Tenn.	Mr. Ashby.
Huie-Hodge Lumber Co., Hodge, La.	J. T. Holloway.
Bowie Lumber Co., Bowie, La.	J. F. Wigginton.
Burns & Knapp Lumber Co., Conneautville, Pa.	F. R. Knapp.
Barr-Holladay Lumber Co., Greenfield, Ohio.	W. I. Barr.
H. G. Bohlssen Mfg. Co., New Coney, Tex.	H. G. Bohlssen.
L. O. Steinbeck Lumber Co., Secoma, W. Va.	L. O. Steinbeck.
F. W. Burnham & Sons, Erie, Pa.	F. W. Burnham.

Name of firm.	Active Man.
English Lumber Co., Charleston, W. Va.	Mr. English.
R. J. Darnell (Inc.), Memphis, Tenn.	R. H. Darnell.
Wright-Bachman Lumber Co., Bostick, N. C.	
Spicer Run Lumber Co., Charleston, W. Va.	W. C. Bartlett.
Carr Lumber Co., Pisgah Forest, N. C.	Louis Carr.
Pardee & Curtin Lumber Co., Clarksburg, W. Va.	H. B. Curtin.
Jefferson Hardwood Lumber Co., Pine Bluff, Ark.	Geo. Alport.
Sun Lumber Co., Weston, W. Va.	J. H. Brewster.
Smott Lumber Co., Cowan, W. Va.	C. D. Howard.
H. B. Blands Lumber Co., Vicksburg, Miss.	L. C. Zinc.
Kenova Sawmill Co., Kenova, W. Va.	O. D. Parsley.
Jerome Hardwood Lumber Co., Blissville, Ark.	H. F. Moeller.
Wilson Lumber Co., Elkins, W. Va.	W. W. Wilson.
White Oak Lumber Co., Coal Grove, Ohio	Leon Isaacsen.
Nigh Lumber Co., Ironton, Ohio	W. H. Nigh.
Ironton Lumber Co., Ironton, Ohio	W. M. Gannon.
Rendwood Lumber Co., Parkersburg, W. Va.	C. H. Holden.
Geissler Sawmill Co., Lufkin, Tex.	Arthur Geissler.
Jno. B. Ransom & Co., Nashville, Tenn.	
Sycamore Plantation Co., Ferriday, La.	J. R. Stires.
Natchez Lumber Co., Natchez, Miss.	F. J. Roys.
Weis-Dillman Lumber Co., Caruthersville, Mo.,	Frank Dillman.
Bernice Lumber Co., Bernice, La.	A. H. Wacker.
North Vernon Lumber Co., North Vernon, Ind.	E. A. Platter.
T. C. Clanton Lumber Co., Shreveport, La.	T. C. Clanton.
R. F. Learned & Sons, Natchez, Miss.	A. B. Learned.
Powell Lumber Co., Lake Charles, La.	W. D. Hoover.
Eastman-Gardiner Hardwood Co., Laurel, Miss	J. W. Bailey.
North Fork Lumber Co., Notingham, W. Va.	G. C. Hamilton.
The Raine Lumber Co., Honey Dew, W. Va.	Jno. Raine.
Hoffman Bros., Fort Wayne, Ind.	H. B. Sale.
Dorsey Land & Lumber Co., Texarkana, Ark.	L. Dorsey.
Caddo Hardwood Lumber Co., Shreveport, La.	A. E. Blizzard.
Sabine Valley Hardwood Co., Bon Weir, Tex.	J. M. Ragland.
Davis Bros. Lumber Co., Ansley, La.	F. M. Sparks.
The Stout Lumber Co., Thornton, Ark.	B. E. Halpin.
Taylor Bros., Lunsford, Ark.	
Forest City Box Co., Forest City, Ark.	H. A. Seller.
Guyan Lumber Co., Herndon, W. Va.	B. T. Ingels.
Black River Cypress Co., Gable S. C.	C. P. Gable.
V. O. Jones Lumber Co., Newport, Ark.	V. O. Jones.
Savannah River Lumber Co., Savannah, Ga.	
W. P. Brown & Sons Lumber Co., Louisville, Ky.	G. G. Carnahan.
E. L. Davis Lumber Co., Louisville, Ky.	E. L. Davis.
Brown-Everts Lumber Co., Memphis, Tenn.	G. W. Everts.
Kellogg Lumber Co., Memphis, Tenn.	C. M. Kellogg.

Name of firm.	Active Man.
J. W. Darling Lumber Co., Cincinnati, Ohio..	J. W. Darling.
Triangle Lumber Co., Cincinnati, Ohio.....	Chester Korn.
Fisher-Elmer Co., Ironton, Ohio.....	R. G. Elmer.
Brown & Hackney, Memphis, Tenn.....	Mark Brown.
Nickey Bros., Memphis, Tenn.....	S. M. Nickey.
Geneva Mill Co., Geneva, Ala.....	D. H. Morse, Jr.
Memphis Band Mill Co., Memphis, Tenn.....	J. S. McSwayn.
Dierks Lumber & Coal Co., Kansas City, Mo...	E. L. Koester.
D. H. Hall Lumber Co., New Albany, Miss....	D. H. Hall.
Fordyce Lumber Co., Fordyce, Ark.....	S. A. Williams.
Iabb Lumber Co., Colfax, La.....	W. E. Lurry.
Alexander Bros., Belzoni, Miss.....	H. H. Alexander.
E. Sondheimer Co., Memphis, Tenn.....	Chas. C. Dickinson.
Perkins Bros., Kelso, Ark.....	H. E. Perkins.
Anderson Lumber Co., Madison, S. C.....	D. O. Anderson.
Bradley Lumber Co., Greenwood, Miss.	
Fee-Crayton Lumber Co., Dermott, Ark.....	Frank F. Fee.
Thane Lumber Co., Memphis, Tenn.....	J. C. Johnson.
M. E. Linning Lumber Co., Cape Girardeau, Mo.	L. E. Comer.
Goodlander-Robertson Lumber Co., Memphis, Tenn.	Mr. Fritsche.
Holly Ridge Lumber Co., Louisville, Ky.....	E. B. Norman.
H. D. Glass Lumber Co., Lambert, Miss.....	H. D. Glass.
Pioneer Lumber Co., St. Louis, Mo.....	T. W. Fry.
Clay Lumber Co., Middleford, W. Va.....	P. Carroll.
Lieberman-Loveman & Cohn, Nashville, Tenn.,	S. Lieberman.
Southern Drainage & Lumber Co., Hunter, Ark.	
Baxter Lumber Co., Wildville, La.....	J. M. Morgan.
White River Land & Lumber Co., Augusta, Ark.	W. M. Sale.

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Northern Ohio Cooperative & Lumber Co., Parkin, Ark.	H. C. Colders.
Henry Neely Lumber Co., Jackson, Miss.....	C. F. Maley.
Lee & Fooshee, Sparta, Tenn.....	R. L. Fooshee.
Thos. C. Powe Lumber Co., St. Louis, Mo.....	Thos E. Powe.
Woods Lumber Co., Memphis, Tenn.....	Eugene Woods.
Croft Lumber Co., Alexander, W. Va.....	Walter B. McClain.
Varnall Lumber Co., Jackson, Tenn.	
Baldwin Lumber Co., Baldwin, La.....	J. A. Barnett.
Albert N. Thompson & Co., Memphis Tenn...	D. F. Hener.
Porter Lumber Co., Chelyan, W. Va.	
King Creed Lumber Co., New Willard, Tex...	Fortune Bright.
Mississippi Soft Pine Co., Canton, Miss.....	Geo. C. Hamilton.
Campbell & Hedgers, Olyphant, Ark.	
J. M. Jones Lumber Co., Monroe, La.....	J. M. Jones.

Name of firm.	Active Man.
Gates Lumber Co., Wilmot, Ark.	F. C. Seymour.
S. M. Darnell Sons Co., Memphis, Tenn.	W. S. Darnell.
Bonair Coal & Lumber Corp., Bon Air, Tenn.	J. C. Eakle.
Davidson-Hicks & Green Co., Nashville, Tenn.,	H. M. Green.
West Virginia Lumber Co., Charleston, W. Va.,	J. W. James.
New River Lumber Co., Cincinnati, Ohio	N. H. Hopkins.
Probst Lumber Co., Cincinnati, Ohio	H. O. Coleman.
Andrews Manufacturing Co., Andrews, N. C.	W. P. Latham.
Hutton & Bourbonnais Co., Hickory, N. C.	A. B. Hutton.
W. B. Chapman & Dewey Lumber Co., Marked Tree, Ark.	W. B. Chapman.
Ferguson Hardwood Co., Paducah, Ky.	J. K. Ferguson.
Finkbine Lumber Co., Jackson Miss.	
J. F. McIntyre & Sons (Inc.), Pine Bluff, Ark.	
Grismore Hyman Co., Memphis, Tenn.	F. Grismore.
Moline Timber Co., Malvern, Ark.	W. R. Day.
Woods Mossiac Co., New Albany, Ind.	C. F. Anderson.
Bayou Land & Lumber Co., Cincinnati, Ohio.	F. K. Kahn.
Lake Swayze Lumber Co., Pearsonville, La.	J. B. Crawford.
H. M. Page Log & Lumber Co., Lexington, Ky.	
Hendrix Mill & Lumber Co., Mound City, Ill.	B. L. Hendrix.
Galloway-Pease Lumber Co., Chicago, Ill.	P. R. Pease.
Miller Lumber Co., Marianna, Ark.	Mack Miller.
Coulson Lumber Co., Memphis, Tenn.	Wm. N. Coulson.
E. L. Hendrix Lumber Co., Oakvale, Miss.	V. E. Porter.
Edgar Lumber Co., Wesson, Ark.	C. V. Edgar.
Bedna-Young Lumber Co., Jackson, Tenn.	H. J. Schafer.
Corinth Hardwood Co., Corinth, Miss.	W. T. Young.
G. W. Jones Lumber Co., Appleton, Wis.	H. J. Thoreson.
Ward Lumber Co., Chicago, Ill.	M. De Golyer.
Baker & Ulmer, Talco, Tex.	
Cape Handle Co., Cape Girardeau, Mo.	
H. H. Brinkman, Fordyce, Ark.	H. H. Brinkman.
Deep Bayou Lumber Co., Deep Bayou, Ark.	
De Kalb Tie & Lumber Co., De Kalb, Tex.	
A. W. Cosy, Bald Knob, Ark.	A. W. Cosy.
Dupuy Bros., Abbeville, Miss.	
Strickland & Hazard, Ripley, Miss.	G. W. Strickland.
Beaumont Lumber Co., Beaumont, Tex.	M. L. Womach, Jr.
G. L. Green, Newport, Ark.	
I. I. Gunn, Taylorsville, Ala.	
Hammans Lumber Co., Stutgart, Ark.	
J. A. Harrison, Jonesboro, Ark.	
Perry Hooper, Auvergue, Ark.	
Lynch Lumber Co., Jonesboro, Ark.	
John L. Milson, Grenada, Miss.	
R. L. Muse Lumber Co., Walnut Ridge, Ark.	
Red Oak Co., Vicksburg, Miss.	
T. A. Thomas & Son, Curtis, Ark.	
Wagon Stock & Lumber Co., Tullahoma, Tenn.	

Name of firm.	Active Man.
Walkup & Co., Hope, Ark.	
John V. Wright, Bolivar, Tenn.	
Talbert Lumber & Veneer Co., Cincinnati, Ohio	W. E. Talbert.
I. B. Wilcox & Co., Louisville, Ky.	Geo. E. Wilcox, Jr.
Hardwood Lumber Co., Sandersville, Miss.	
J. E. Smoot & Co., Corbin, La.	
Henry H. Lesh Lumber Co., Jackson, Miss.	H. H. Lesh.
S. M. Bradley, Morehead, Ky.	S. M. Bradley.
Clark & Boice Lumber Co., Dallas, Tex.	F. I. Clark.
Bellgrade Lumber Co., Ashland, Ky.	John W. McClure.
John W. Kitchen Lumber Co., Ashland, Ky.	J. W. Kitchen.
H. W. Darby Hardwood Lumber Co., Memphis, Tenn.	H. W. Darby.
T. A. Foley, Paris, Ill.	T. A. Foley.
Russe & Burgess, Memphis, Tenn.	W. H. Russe.
A. A. Denslow, Priscilla, Miss.	A. A. Denslow.
Wiliam Lorimer Lumber Co., Jonesville, La.	W. Lorimar, Jr.
Sherrill Hardwood Lumber Co., Merryvale, La.	C. H. Sherrill.
L. D. Murrelle Lumber Co., Memphis, Tenn.	Mr. Polk.
Cromwell Hardwood Lumber Co., Montgomery, Ala.	W. O. Cromwell.
Tellico River Lumber Co., Pittsburgh, Pa.	F. R. Babcock.
Consolidated Saw Mills Co., St. Louis, Mo.	J. A. Mayer.
Wisconsin & Arkansas Lumber Co., Malvern, Ark.	J. E. Finch.
J. C. Love Lumber Co., Pine Bluff, Ark.	J. C. Love.
Du Bois Lumber Co., Lake, Miss.	J. E. Welch.

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H. J. Wilson, Hazelhurst, Miss.	H. J. Wilson.
Sunflower Lumber Co., Clarksdale, Miss.	
Burroughs Ross Colville Co., McMinville, Tenn.	
Ingram Bay Lumber Co., Lyman, Miss.	L. Norman.
Raven Lumber Co., Raven, Va.	A. W. Horton.
Boyd-Ryburn Lumber Co., Glade Springs, Va.	E. J. Flautt.
Churchill Milton Lumber Co., Louisville, Ky.	T. J. Fullenlove.
Robertson-Macdonald Lumber Co., Houston, Tex.	C. J. Robertson.
Loutre Lumber Co., Cargile, Ark.	H. E. McCoy.
Ferguson & Palmer Co., Memphis, Tenn.	D. F. Palmer.
Martin Wagon Co., Lufkin, Tex.	J. W. Lessis.
Tchudy Lumber Co., Kansas City, Mo.	Jay Tchudy.
Utley Holloway Saw Mill Co., Chicago, Ill.	J. B. Utley.
Mutual Lumber Co., Pittsburgh, Pa.	A. T. Ast.
Wilson Bros. Lumber Co., Pittsburgh, Pa.	Alex Wilson.
Northcutt & McCartney, Remmel, Ark.	
Crossett Lumber Co., Crossett, Ark.	J. S. Garretson.
Brinkley Lumber Co., Brinkley, Ark.	R. J. Lockwood.

Name of firm.	Active Man.
Lowery Lumber Co., Ellisville, Miss.	
Thistlethwaite Lumber Co., Washington, La..	John R. Thistlethwaite.
James Bell Lumber Co., Hollandale, Miss.	
Anguera Timber Co., Chicago, Ill.	
C. H. Barnaby, Greencastle, Ind.....	Chas. H. Barnaby.
F. T. Dooley Lumber Co., Memphis, Tenn....	F. T. Dooley.
Tennessee Lumber & Coal Co., Cincinnati, Ohio	R. W. Lucius.
Sparkman Hardwood Lumber Co., St. Louis, Mo.	
Knapp-Key Lumber Co., Maysville, Ky.....	W. H. Key.
Central Hardwood Co., Heidelberg, Miss.	
J. M. Cord Lumber Co., Chattanooga, Tenn...	Fred Arn.
Pittsburgh Lumber Co., Pittsburgh, Pa.	
Long-Knight Lumber Co., Indianapolis, Ind..	W. W. Knight.
S. F. Fuller & Co., Vicy, Va.....	S. F. Fuller.
Cummer Lumber Co., Jacksonville, Fla.....	D. G. Coit.
Darnell-Love Lumber Co., Leland, Miss.....	F. P. Turner.
Poitevent & Favre Lumber Co., New Orleans, La.	John S. Poitevent.
Stearns Coal & Lumber Co., Stearns, Ky.....	R. W. Henderson.
Russell Hardwood Lumber Co., Russell, Ky...	W. M. Jones.
Hogue & Logan Lumber Co., Newport, Ark.	
Norwood Lumber Co., Forney, N. C.	
New Albany Lumber Co., New Albany, Miss...	S. H. Mays.
Faxton Lumber Co., Bristol, Tenn.	
McGraw-Currans Lumber Co., Yazoo City, Miss.	James A. McGraw.
Case-Fowler Lumber Co., Macon, Ga.....	H. C. Fowler.
Williams & Voris Lumber Co., Chattanooga, Tenn.	Lyle Motlow.
Memphis Land & Lumber Co., Memphis, Tenn.	V. S. Watrons.
Creston Hoop Co., Alexandria, La.	
Cypress Lumber Co., St. Louis, Mo.	
James Lumber Co., Tulot, Ark.....	C. A. James.
Cleveland-Ocovee Lumber Co., Atlanta, Ga....	Neal Meier.
L. N. Kimerer, Paris, Tex.....	L. N. Kimerer.
Louisville Point Lumber Co., Louisville, Ky.	
Johnson Bros. Lumber Co., Nashville, Tenn...	R. L. Fooshee.
Lucas E. Moore Stave Co., New Orleans, La.	
Evansville Band Mill Co., Evansville, Ind.....	J. Waltman.
J. W. Block Lumber Co., Corning, Ark.....	M. G. Hoffman.
J. G. Knowles, Wilmot, Ark.....	J. F. Knowles.
Mobile River Saw Mill Co., Mount Vernon, Ala.	Lee Robinson.
Hunt Washington & Smith, Nashville, Tenn..	T. A. Washington.
Bradly Lumber Co. of Arkansas, Warren, Ark.	R. W. Fullerton.
Kearns Quinn, Memphis, Tenn.....	Miss Quinn.
J. H. Phillips Lumber Co., Fayettesville, Ark.	
L. Cowee Lumber Co., St. Louis, Mo.	

Name of firm.	Active Man.
Ozan-Graysonia Lumber Co., Prescott, Ark....	W. R. Beemis.
Armovel Lumber Co., St. Louis, Mo.	
S. T. Alcono & Co., New Orleans, La.....	W. B. Morgan.
Lamb-Gary Lumber Co., Vicksburg, Miss. (Memphis, Tenn.)	Geo. C. Eheman.
Boice Hardwood Co., Hartford, Tenn.	
Fulleston-Powell Hardwod Lumber Co., South Bend, Ind.	
Bolinger Franklin Lumber Co., Zama, Miss...	A. L. Franklin.
Green River Lumber Co., Memphis, Tenn.	
Henry J. Davis Lumber Co., Memphis, Tenn..	Henry J. Davis.
Dickson & Shannon, Memphis, Tenn.	
Chickasaw Lumber Co., Demopolis, Ala.....	Leonard L. Shertzer
Dugger & Goshorn Co., Memphis, Tenn.	
Hatchette, H. L., Electric Mills, Miss.....	J. O. Goshorn.
Hamil Clark & Son, Union City, Pa.....	L. S. Nichols.
A. N. Myrisn, Hollywood, Miss.....	E. Williams.
The Arkansas Lumber Co., Portsmouth, Ohio.	

3408 both individually and in their respective capacities as officers, agents, or members of the so-called "Open Competition Plan" of the American Hardwood Manufacturers' Association, or otherwise, and all persons combining, conspiring, agreeing, or arranging with them, and all other persons whomsoever—

(*a*) Not to make any further oral agreements at the next regular monthly *monthly* meetings of the members of the said so-called "Open Competition Plan" of the American Hardwood Manufacturers' Association, at Cincinnati, Ohio, on the second Tuesday of the month; at New Orleans, La., on the second Thursday of the month; at Memphis, in this District, on the second Friday of the month; and at Little Rock, Arkansas, on the third Thursday of the month; or at any other time or place, to eliminate such competition as may still persist amongst the said defendants;

(*b*) Not to take any further steps whatsoever in compiling, printing, or distributing through the said F. R. Gadd, "Manager of Statistics," or otherwise, at Memphis, in this District, or elsewhere, the next issues of the monthly "Stock Reports," monthly "Production Reports" and weekly "Sales Reports" of the said so-called "Open Competition Plan," or any other issues of any such or similar reports;

(*c*) Not to discuss prices which have been charged, or are to be charged, by the defendants, or by any other persons, for hardwood lumber, at any of the coming association meetings of the defendants;

(*d*) Not to exchange, through the said F. R. Gadd, "Manager of Statistics," or otherwise, written predictions to the effect that high prices for hardwood lumber will continue to be maintained and enhanced;

3409 (*e*) Not to distribute through the said F. R. Gadd, "Manager of Statistics," or otherwise, any further written, or printed, statements, explanations, or arguments, inciting the defendants to maintain and enhance their prices for hardwood lumber;

(*f*) To forthwith take appropriate action, as members and officers of the above described association and so-called "Open Competition Plan," to abandon, and to effectively announce the abandonment of, all efforts whatsoever, by or through such association, having the purpose or tendency to maintain or enhance the prices of hardwood lumber; and

(*g*) Not to do any further act or thing whatsoever, having the purpose or tendency to continue in effect or to further the conspiracy described in the Bill of Complaint to maintain and enhance the prices of hardwood lumber.

This preliminary injunction shall take effect as to each defendant, individual, or company, as soon as service is made upon such individual or upon a responsible officer of such company, or as soon as such individual or such responsible officer has knowledge of such injunction.

3410 *Stipulation.*

Filed April 21st, 1920.

The parties hereto agree that the proceedings heretofore had on the application for a preliminary injunction may be treated as having in all respects the effect of a final hearing and that a final decree may be entered thereon embodying and making permanent the provisions of the preliminary injunction heretofore issued, subject to the right of appeal in accordance with law.

C. B. AMES,
Assistant to the Attorney General;
HENRY S. MITCHELL,
BLACKBURN ESTERLINE,
Special Assistants to the Attorney General;
WM. D. KYSER,
United States Attorney;
THOS. J. WALSH,
Assistant United States Attorney,
Solicitors for the United States.
L. C. BOYLE,
G. CARROLL TODD,
H. B. ANDERSON,
WM. H. FITZHUGH,
Solicitors for All Defendants Except West Virginia Timber Co., Bon Air Coal & Iron Co., Dierks Lum. Co., J. W. James, J. C. Eakle, and E. L. Koester.

April 17, 1920.

3411 *Final Decree.*

Entered 21st day of April, 1920. McCall, Judge.

This cause having come on to be heard on March 8, 9, and 10, 1920, upon the application of the plaintiff for a preliminary injunction as prayed in the bill of complaint and the plaintiff having exhibited its sworn bill of complaint, affidavits and exhibits in support thereof, and the defendants having filed and read their sworn answer, affidavits and exhibits in opposition, and the court having ordered a preliminary injunction to issue as prayed; and the parties having now come again and stipulated that the proceedings heretofore had on the application for a preliminary injunction may be treated as having the effect in all respects of a final hearing, and that a final decree may be entered thereon; and the court having considered the evidence and the arguments of counsel and being fully advised, it is ordered, adjudged and decreed:

First. That an injunction issue out of and under the seal of this Court perpetually commanding the defendants herein, namely:

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Index No.	Name of firm.	Active Man.
	F. R. Gadd, Memphis, Tennessee.	
1.	American Column & Lumber Co., Columbus, Ohio	M. W. Starr.
2.	Wilderness Lumber Co., Nallen, W. Va.	J. I. Nallen.
3.	Cherry River Boom & Lumber Co., Philadelphia, Pa.	F. Noel Pierce.
4.	Clearfield Lumber Co., Clearfield, Ky.	Geo. H. Gearhart.
5.	Gennett Lumber Co., Franklin, N. C.	Andrew Gennett.
6.	Gideon Anderson Lumber & Mill Co., St. Louis, Mo.	J. C. Anderson.
7.	D. E. Hewit Lumber Co., Huntington, W. Va.	D. E. Hewit.
8.	Himmelberger-Harrison Lumber Co., Cape Girardeau, Mo.	C. L. Harrison.
9.	Hutchinson Lumber Co., Huntington, W. Va.	R. L. Hutchinson.
10.	Kentucky Lumber Co., Lexington, Ky.	W. E. Delaney.
11.	Lamb-Fish Lumber Co., Charleston, Miss.	Walter E. Burke.
12.	Long-Bell Lumber Co., Kansas City, Mo.	W. W. Beebe.
13.	Little River Lumber Co., Townsend, Tenn.	R. A. Huffstetter.
14.	Ashland Hardwood Lumber Co., Ashland, Ky.	H. H. Van Sant.
15.	Mobry-Robinson Co., Cincinnati, Ohio.	E. O. Robinson.
16.	Paepke-Leight Lumber Co., Chicago, Ill.	E. A. Lang.

Index No.	Name of firm.	Active Man.
17.	C. L. Ritter Lumber Co., Huntington, W. Va.	B. B. Burns.
18.	W. M. Ritter Lumber Co., Columbus, Ohio	J. W. Mayhew.
19.	Cybur Lumber Co., Cybur, Miss.	C. J. Coppock.
20.	Turkey Foot Lumber Co., Huntington, W. Va.	B. B. Burns.
21.	Van Sant-Kitchen & Co., Ashland, Ky.	R. H. Van Sant.
22.	Williams Lumber Co., Fayetteville, Tenn.	A. T. Williams.
23.	Wisconsin Lumber Co., Chicago, Ill.	P. E. Gilbert.
24.	Yellow Poplar Lumber Co., Coal Grove, Ohio	Leon Isaacsen.
25.	Broadhead-Garrett Lumber Co., Clay City, Ky.	H. G. Garrett.
26.	Geo. B. Brown & Co., Memphis, Tenn.	H. B. Weis.
27.	Lyon Lumber Co., Garyville, La.	W. J. Stebbins.
28.	W. H. Dawkins Lumber Co., Ashland, Ky.	W. H. Dawkins.
29.	Parkersburg Mill Co., Parkersburg, W. Va.	E. L. Davidson.
30.	Philip A. Ryan Lumber Co., Lufkin, Tex.	P. A. Ryan.
31.	Lee, Wilson & Co., Wilson, Ark.	I. J. Wilson.
32.	Pritchard-Wheeler Lumber Co., Memphis, Tenn.	Do.
33.	Boon Fork Lumber Co., Elizabethton, Tenn.	W. S. Whiting.
34.	Vestal Lumber Manufacturing Co., Knoxville, Tenn.	Ed. Vestal.
35.	Big Salkehatchie Cypress Co., Varnville, S. C.	E. C. Glenn.
36.	Loomis & Hart Manufacturing Co., Chattanooga, Tenn.	Blucher Blair.
37.	May Bros., Memphis, Tenn.	Ralph May.
38.	Anderson-Tully Co., Memphis, Tenn.	S. B. Anderson.
39.	Jas. E. Stark & Co., Memphis, Tenn.	Jas. E. Stark.
40.	Penrod-Jurden Co., Memphis, Tenn.	Ralph Jurden.
41.	J. H. Bonner & Sons, Memphis, Tenn.	W. C. Bonner.
42.	Fork Leaf White Oak Lumber Co., West Eminence, Mo.	G. E. Lamb.
43.	Pelican Lumber Co., Mound, La.	J. B. Robinson.
44.	Rush Lumber Co., Memphis, Tenn.	Jas. F. Rush.
45.	Hillyer-Deutsch-Edwards (Inc.), Oakdale, La.	A. Deutsch.
46.	Peytona Lumber Co., Huntington, W. Va.	
47.	Desha Lumber Co., Memphis, Tenn.	W. E. Hyde.
48.	Hemphill Lumber Co., Kennett, Mo.	J. A. Hemphill.
49.	Freeman-Smith Lumber Co., Millville, Ark.	C. A. Buchner.

Index No.	Name of firm.	Active Man.
50.	Meadow River Lumber Co., Raineville, W. Va.	Jno. Raine.
51.	Carrier Lumber & Manufacturing Co., Sardis, Miss.	R. M. Carrier.
52.	Gayoso Lumber Co., Memphis, Tenn.	Wick Ransom.
53.	Farris Hardwood Lumber Co., Nashville, Tenn.	W. M. Farris.
54.	Bristol Door & Lumber Co., Bristol, Tenn.	W. O. Carne.
55.	J. H. Leavenworth & Sons, Greenville, Miss.	R. L. Woodward.
56.	Bond-Foley Lumber Co., Bond, Ky.	F. P. Dabolt.
57.	Delta & Pine Land Co., Memphis, Tenn.	L. K. Saulsberry.
58.	E. C. Artman Lumber Co., Metropolis, Ill.	
59.	Newdeemer Manufacturing Co., Deemer, Miss.	F. H. Stanford.
60.	Sabine Tram Co., Beaumont, Tex.	C. E. Walden.
61.	Mansfield Hardwood Lumber Co., Shreveport, La.	H. B. Johnson.
62.	Brewer-Nienstedt Lumber Co., Wiltonburg, La.	Walter Brewer.
63.	Wilson & Cochran, Lottie, La.	Jno. M. Wilson.
64.	Blount-Decker Lumber Co., Alto, Tex.	
65.	Merl Lumber Co., Meridian, Miss.	W. W. Logan.
66.	Bowman-Blanks Lumber Co., Blanks, La.	A. N. Smith.
67.	Faust Bros. Lumber Co., Jackson, Miss.	C. L. Faust.
68.	A. M. Richardson Lumber Co., Helena, Ark.	A. M. Richardson.
69.	Tallehatchie Lumber Co., Phillipp, Miss.	W. H. Dick.
70.	McCarroll Lumber Co., Holden, La.	R. H. Fleming.
71.	Kraetzer Cured Lumber Co., Greenwood, Miss.	B. F. Colweber.
72.	Cumberland Valley Lumber Co., Cincinnati, Ohio.	Miles J. Byrnes.
73.	A. G. Wineman & Sons, Greenville, Miss.	Otto Wineman.
74.	Keith Lumber Co., Beaumont, Tex.	W. C. Keith.
75.	Morse Bros. Lumber Co., Rochester, N. Y.	C. C. Morse.
76.	Newell Lumber Co., Eunice, La.	F. L. Adams.
77.	Boynton Lumber Co., White City, Tex.	A. L. Boynton.
78.	Fred Brenner Lumber Co., Alexandria, La.	R. C. Witbeck.
79.	Guy S. Lyman, Cleveland, Ohio.	Guy S. Lyman.
80.	Southern Pine Lumber Co., Texarkana, Tex.	A. Temple.
81.	Alexandria Cooperage & Lumber Co., Alexandria, La.	G. V. Patterson.
82.	Chicago Lumber & Coal Co., Memphis, Tenn.	J. H. Maassen.
83.	Ashby Veneer & Lumber Co., Jackson, Tenn.	Mr. Ashby.

Index No.	Name of firm.	Active Man.
84.	Huie-Hodge Lumber Co., Hodge, La.	J. T. Holloway.
85.	Bowie Lumber Co., Bowie, La.	J. F. Wigginton.
86.	Burns & Knapp Lumber Co., Conneautville, Pa.	F. R. Knapp.
87.	Barr-Holladay Lumber Co., Greenfield, Ohio	W. I. Barr.
88.	H. G. Bohlssen Mfg. Co., New Coney, Tex.	H. G. Bohlssen.
89.	L. O. Steinbeck Lumber Co., Secoma, W. Va.	L. O. Steinbeck.
90.	W. W. Burnham & Sons, Erie, Pa.	F. W. Burnham.
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91.	English Lumber Co., Charleston, W. Va.	Mr. English.
92.	R. J. Darnell (Inc.), Memphis, Tenn.	R. H. Darnell.
93.	Wright-Bachman Lumber Co., Bostick, N. C.	
94.	Spicer Run Lumber Co., Charleston, W. Va.	W. C. Bartlett.
95.	Carr Lumber Co., Pisgah Forest, N. C.	Louis Carr.
96.	Pardee & Curtin Lumber Co., Clarksburg, W. Va.	H. B. Curtin.
97.	Jefferson Hardwood Lumber Co., Pine Bluff, Ark.	Geo. Alport.
98.	Sun Lumber Co., Weston, W. Va.	J. H. Brewster.
99.	Smott Lumber Co., Cowan, W. Va.	C. D. Howard.
100.	H. B. Blands Lumber Co., Vicksburg, Miss.	L. C. Zinc.
101.	Kenova Sawmill Co., Kenova, W. Va.	O. D. Parsley.
102.	Jerome Hardwood Lumber Co., Blissville, Ark.	H. F. Moeller.
103.	Wilson Lumber Co., Elkins, W. Va.	W. W. Wilson.
104.	White Oak Lumber Co., Coal Grove, Ohio	Leon Isaacsen.
105.	Nigh Lumber Co., Ironton, Ohio.	W. H. Nigh.
106.	Ironton Lumber Co., Ironton, Ohio.	W. M. Gannon.
107.	Rendwood Lumber Co., Parkersburg, W. Va.	C. H. Holden.
108.	Geissler Sawmill Co., Lufkin, Tex.	Arthur Geissler.
109.	Jno. B. Ransom & Co., Nashville, Tenn.	
110.	Sycamore Plantation Co., Ferriday, La.	J. R. Stires.
111.	Natchez Lumber Co., Natchez, Miss.	F. J. Roys.
112.	Weis-Dillman Lumber Co., Caruthersville, Mo.	Frank Dillman.
113.	Bernice Lumber Co., Bernice, La.	A. H. Wacker.
114.	North Vernon Lumber Co., North Vernon, Ind.	E. A. Platter.
115.	T. C. Clanton Lumber Co., Shreveport, La.	T. C. Clanton.
116.	R. F. Learned & Sons, Natchez, Miss.	A. B. Learned.

Index No.	Name of firm.	Active Man.
117.	Powell Lumber Co., Lake Charles, La.	W. D. Hoover.
118.	Eastman-Gardiner Hardwood Co., Laurel, Miss.	J. W. Bailey.
120.	North Fork Lumber Co., Notingham, W. Va.	G. C. Hamilton.
121.	The Raine Lumber Co., Honey Dew, W. Va.	Jno. Raine.
122.	Hoffman Bros., Fort Wayne, Ind.	H. B. Sale.
123.	Dorsey Land & Lumber Co., Texarkana, Ark.	L. Dorsey.
124.	Caddo Hardwood Lumber Co., Shreveport, La.	A. E. Blizzard.
125.	Sabine Valley Hardwood Co., Bon Weir, Tex.	J. M. Ragland.
126.	Davis Bros. Lumber Co., Ansley, La.	F. M. Sparks.
127.	The Stout Lumber Co., Thornton, Ark.	B. E. Halpin.
128.	Taylor Bros., Lunsford, Ark.	
129.	Forest City Box Co., Forest City, Ark.	H. A. Seller.
130.	Guyan Lumber Co., Herndon, W. Va.	B. T. Ingels.
131.	Black River Cypress Co., Gable, S. C.	C. P. Gable.
132.	V. O. Jones Lumber Co., Newport, Ark.	V. O. Jones.
133.	Savannah River Lumber Co., Savannah, Ga.	
134.	W. P. Brown & Sons Lumber Co., Louisville, Ky.	G. G. Carnahan.
135.	E. L. Davis Lumber Co., Louisville, Ky.	E. L. Davis.
136.	Brown-Everts Lumber Co., Memphis, Tenn.	G. W. Everts.
137.	Kellogg Lumber Co., Memphis, Tenn.	C. M. Kellogg.
138.	J. W. Darling Lumber Co., Cincinnati, Ohio	J. W. Darling.
139.	Triangle Lumber Co., Cincinnati, Ohio.	Chester Korn.
140.	Fisher-Elmer Co., Ironton, Ohio.	R. G. Elmer.
141.	Brown & Hackney, Memphis, Tenn.	Mark Brown.
142.	Nickey Bros., Memphis, Tenn.	S. M. Nickey.
143.	Geneva Mill Co., Geneva, Ala.	D. H. Morse, jr.
144.	Memphis Band Mill Co., Memphis, Tenn.	J. S. McSwayn.
146.	D. H. Hall Lumber Co., New Albany, Miss.	D. H. Hall.
147.	Fordyce Lumber Co., Fordyce, Ark.	S. A. Williams.
149.	Iabb Lumber Co., Colfax, La.	W. E. Lurry.
150.	Alexander Bros., Belzonia, Miss.	H. H. Alexander.
151.	E. Soudheimer Co., Memphis, Tenn.	Chas. C. Dickinson.
152.	Perkins Bros., Kelso, Ark.	H. E. Perkins.
153.	Anderson Lumber Co., Madison, S. C.	D. O. Anderson.
154.	Bradley Lumber Co., Greenwood, Miss.	

Index No.	Name of firm.	Active Man.
155.	Fee-Crayton Lumber Co., Dermott, Ark.	Frank F. Fee.
156.	Thane Lumber Co., Memphis, Tenn.	J. C. Johnson.
157.	M. E. Linning Lumber Co., Cape Girardeau, Mo.	L. E. Comer.
158.	Goodlander-Robertson Lumber Co., Memphis, Tenn.	Mr. Fritsche.
159.	Holly Ridge Lumber Co., Louisville, Ky.	E. B. Norman.
160.	H. D. Glass Lumber Co., Lambert, Miss.	H. D. Glass.
161.	Pioneer Lumber Co., St. Louis, Mo.	T. W. Fry.
162.	Clay Lumber Co., Middleford, W. Va.	P. Carroll.
163.	Lieberman-Loveman & Cohn, Nashville, Tenn.	S. Lieberman.
164.	Southern Drainage & Lumber Co., Hunter, Ark.	
165.	Baxter Lumber Co., Wildville, La.	J. M. Morgan.
166.	White River Land & Lumber Co., Augusta, Ark.	W. M. Sale.
167.	Northern Ohio Cooperative & Lumber Co., Perkin, Ark.	H. C. Colders.
168.	Henry Neely Lumber Co., Jackson, Miss.	C. E. Maley.
169.	Lee & Fooshee, Sparter, Tenn.	R. L. Fooshee.
170.	Thos. C. Powe Lumber Co., St. Louis, Mo.	Thos. E. Powe.
171.	Woods Lumber Co., Memphis, Tenn.	Eugene Woods.
172.	Croft Lumber Co., Alexander, W. Va.	Walter B. McClain.
173.	Varnall Lumber Co., Jackson, Tenn.	
174.	Baldwin Lumber Co., Baldwin, La.	J. A. Barnett.
175.	Albert N. Thompson, & Co., Memphis, Tenn.	D. F. Hener.
176.	Porter Lumber Co., Chelyan, W. Va.	

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177.	King Creed Lumber Co., New Willard, Tex.	Fortune Bright.
178.	Mississippi Soft Pine Co., Canton, Miss.	Geo. C. Hamilton.
179.	Campbell & Hedgers, Olyphant, Ark.	
181.	J. M. Jones Lumber Co., Monroe, La.	J. M. Jones.
182.	Gates Lumber Co., Wilmot, Ark.	F. C. Seymour.
183.	S. M. Darnell Sons Co., Memphis, Tenn.	W. S. Darnell.
185.	Davidson-Hicks & Green Co., Nashville, Tenn.	H. M. Green.
187.	New River Lumber Co., Cincinnati, Ohio.	N. H. Hopkins.
188.	Probst Lumber Co., Cincinnati, Ohio.	H. O. Coleman.
189.	Andrews Manufacturing Co., Andrews, N. C.	W. P. Latham.
190.	Hutton & Bourbonnais Co., Hickory, N. C.	A. B. Hutton.
191.	W. B. Chapman & Dewey Lumber Co., Marked Tree, Ark.	W. B. Chapman.
192.	Ferguson Hardwood Co., Paducah, Ky.	J. K. Ferguson.

Index No.	Name of firm.	Active Man.
193.	Finkbine Lumber Co., Jackson, Miss.	
194.	J. F. McIntyre & Sons (Inc.), Pine Bluff, Ark.	
195.	Grismore Hyman Co., Memphis, Tenn..	F. Grismore.
196.	Moline Timber Co., Malvern, Ark.....	W. R. Day.
197.	Woods Mossiac Co., New Albany, Ind...	C. F. Anderson.
198.	Bayou Land & Lumber Co., Cincinnati, Ohio	F. K. Kahn.
199.	Lake Swayze Lumber Co., Pearsonville, La.	J. B. Crawford.
200.	H. M. Page Log & Lumber Co., Lexington, Ky.	
201.	Hendrix Mill & Lumber Co., Mound City, Ill.	B. L. Hendrix.
202.	Galloway-Pease Lumber Co., Chicago, Ill.	P. R. Pease.
203.	Miller Lumber Co., Marianna, Ark.....	Mack Miller.
204.	Coulson Lumber Co., Memphis, Tenn....	Wm. N. Coulson.
205.	L. L. Hendrix Lumber Co., Oakvale, Miss.	V. E. Porter.
206.	Edgar Lumber Co., Wesson, Ark.....	C. V. Edgar.
207.	Bedna-Young Lumber Co., Jackson, Tenn.	H. J. Schafer.
208.	Corinth Hardwood Co., Corinth, Miss....	W. T. Young.
209.	G. W. Jones Lumber Co., Appleton, Wis..	H. J. Thoreson.
210.	Ward Lumber Co., Chicago, Ill.....	M. De Golyer.
211.	Baker & Ulmer, Talco, Tex.....	
212.	Cape Handle Co., Cape Girardeau, Mo.	
213.	H. H. Brinkman, Fordyce, Ark.....	H. H. Brinkman.
214.	Deep Bayou Lumber Co., Deep Bayou, Ark.	
215.	De Kalb Tie & Lumber Co., De Kalb, Tex.	
216.	A. W. Cosy, Bald Knob, Ark.....	A. W. Cosy.
217.	Dupuy Bros., Abbeville, Miss.	
218.	Strickland & Hazard, Ripley, Miss.....	G. W. Strickland.
219.	Beaumont Lumber Co., Beaumont, Tex...	M. L. Womach, jr.
220.	G. L. Green, Newport, Ark.	
221.	I. L. Gunn, Taylorsville, Ala.	
222.	Hammans Lumber Co., Stutgart, Ark.	
223.	J. A. Harrison, Jonesboro, Ark.	
224.	Perry Hooper, Auvergue, Ark.	
225.	Lynch Lumber Co., Jonesboro, Ark.	
226.	John L. Milson, Grenada, Miss.	
227.	R. L. Muse Lumber Co., Walnut Ridge, Ark.	
228.	Red Oak Co., Vicksburg, Miss.	
229.	T. A. Thomas & Son, Curtis, Ark.	
230.	Wagon Stock & Lumber Co., Tullahoma, Tenn.	
231.	Walkup & Co., Hope, Ark.	
232.	John V. Wright, Boliver, Tenn.	

Index No.	Name of firm.	Active Man.
233.	Talbert Lumber & Veneer Co., Cincinnati, Ohio	W. E. Talbert.
234.	I. B. Wilcox & Co., Louisville, Ky.	Geo. E. Wilcox, jr.
235.	Hardwood Lumber Co., Sandersville, Miss.	
236.	J. E. Smoot & Co., Corbin, La.	
237.	Henry H. Lesh Lumber Co., Jackson, Miss.	H. H. Lesh.
238.	S. M. Bradley, Morehead, Ky.	S. M. Bradley.
239.	Clark & Boice Lumber Co., Dallas, Tex.	F. I. Clark.
240.	Bellgrade Lumber Co., Memphis, Tenn.	John W. McClure.
241.	John W. Kitchen Lumber Co., Ashland, Ky.	J. W. Kitchen.
242.	H. W. Darby Hardwood Lumber Co., Memphis, Tenn	H. W. Darby.
243.	T. A. Foley, Paris, Ill.	T. A. Foley.
244.	Russe & Burgess, Memphis, Tenn.	W. H. Russe.
245.	A. A. Denslow, Priscilla, Miss.	A. A. Denslow.
246.	William Lorimer Lumber Co., Jonesville, La.	W. Lorimer, jr.
247.	Sherrill Hardwood Lumber Co., Merryvale, La.	C. H. Sherrill.
248.	L. D. Murrelle Lumber Co., Memphis, Tenn.	Mr. Polk.
249.	Cromwell Hardwood Lumber Co., Montgomery, Ala.	W. O. Cromwell.
250.	Tellico River Lumber Co., Pittsburgh, Pa.	F. R. Babcock.
251.	Consolidated Saw Mills Co., St. Louis, Mo.	J. A. Mayer.
252.	Wisconsin & Arkansas Lumber Co., Malvern, Ark.	J. E. Finch.
253.	J. C. Love Lumber Co., Pine Bluff, Ark.	J. C. Love.
254.	Du Bois Lumber Co., Lake, Miss.	J. E. Welch.
255.	H. J. Wilson, Hazelhurst, Miss.	H. J. Wilson.
256.	Sunflower Lumber Co., Clarksdale, Miss.	
257.	Burroughs Ross Colville Co., McMinville, Tenn.	
258.	Ingram Bay Lumber Co., Lyman, Miss.	L. Norman.
259.	Raven Lumber Co., Raven, Va.	A. W. Horton.
260.	Boyd-Ryburn Lumber Co., Glade Springs, Va.	E. J. Flautt.
261.	Churchill Milton Lumber Co., Louisville, Ky.	T. J. Fullenlove.
262.	Robertson-Macdonald Lumber Co., Houston, Tex.	C. J. Robertson.
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263.	Loutre Lumber Co., Cargile, Ark.	H. E. McCoy.
264.	Ferguson & Palmer Co., Memphis, Tenn.	D. F. Palmer.
265.	Martin Wagon Co., Lufkin, Tex.	J. W. Lessis.

Index No.	Name of firm.	Active Man.
266.	Tschudy Lumber Co., Kansas City, Mo...	Jay Tschudy.
267.	Utley Holloway Saw Mill Co., Chicago, Ill.	J. B. Utley.
268.	Mutual Lumber Co., Pittsburgh, Pa.	A. T. Ast.
269.	Wilson Bros. Lumber Co., Pittsburgh, Pa.	Alex. Wilson.
270.	Northcutt & McCartney, Remmel, Ark.	
271.	Crossett Lumber Co., Crossett, Ark.....	J. S. Garretson.
272.	Brinkley Lumber Co., Brinkley, Ark....	R. J. Lockwood.
273.	Lowery Lumber Co., Ellisville, Miss....	
274.	Thistlethwaite Lumber Co., Washington, La.	John R. Thistlethwaite.
275.	James Bell Lumber Co., Hollandale, Miss.	
276.	Anguera Timber Co., Chicago, Ill.....	
277.	C. H. Barnaby, Greencastle, Ind.....	Chas. H. Barnaby.
278.	F. T. Dooley Lumber Co., Memphis, Tenn.	F. T. Dooley.
279.	Tennessee Lumber & Coal Co., Cincinnati, Ohio	R. W. Lucius.
280.	Sparkman Hardwood Lumber Co., St. Louis, Mo.	
281.	Knapp-Key Lumber Co., Maysville, Ky..	W. H. Key.
282.	Central Hardwood Co., Heidelberg, Miss.	
283.	J. M. Cord Lumber Co., Chattanooga, Tenn.	Fred Arn.
284.	Pittsburgh Lumber Co., Pittsburgh, Pa.	
285.	Long-Knight Lumber Co., Indianapolis, Ind.	W. W. Knight.
286.	S. F. Fuller & Co., Viey, Va.....	S. F. Fuller.
287.	Cummer Lumber Co., Jacksonville, Fla..	D. G. Coit.
288.	Darnell-Love Lumber Co., Leland, Miss..	F. P. Turner.
289.	Poitevent & Favre Lumber Co., New Orleans, La.....	John S. Poitevent.
290.	Stearns Coal & Lumber Co., Stearns, Ky.	R. W. Henderson.
291.	Russell Hardwood Lumber Co., Russell, Ky.	W. M. Jones.
292.	Hogue & Logan Lumber Co., Newport, Ark.	
293.	Norwood Lumber Co., Forney, N. C.	
294.	New Albany Lumber Co., New Albany, Miss.	S. H. Mays.
295.	Faxton Lumber Co., Bristol, Tenn.....	
296.	McGraw-Currans Lumber Co., Yazoo City, Miss.	James A. McGraw.
297.	Case-Fowler Lumber Co., Macon, Ga.....	H. C. Fowler.
298.	Williams & Voris Lumber Co., Chattanooga, Tenn.....	Lyle Motlow.
299.	Memphis Land & Lumber Co., Memphis, Tenn.	V. S. Watrons.

Index No.	Name of firm.	Active Man.
301.	Creston Hoop Co., Alexandria, La.	
302.	Cypress Lumber Co., St. Louis, Mo.	
303.	James Lumber Co., Tulot, Ark.	C. A. James.
304.	Cleveland-Ocovee Lumber Co., Atlanta, Ga.	Neal Meier.
305.	L. N. Kimerer, Paris, Tex.	L. N. Kimerer.
306.	Louisville Point Lumber Co., Louisville, Ky.	
307.	Johnson Bros. Lumber Co., Nashville, Tenn.	R. L. Fooshee.
308.	Lucas E. Moore Stave Co., New Orleans, La.	
309.	Evansville Band Mill Co., Evansville, Ind.	J. Waltman.
310.	J. W. Block Lumber Co., Corning, Ark.	M. G. Hoffman.
311.	J. G. Knowles, Wilmot, Ark.	J. F. Knowles.
312.	Mobile River Saw Mill Co., Mount Vernon, Ala.	Lee Robinson.
313.	Hunt Washington & Smith, Nashville, Tenn.	T. A. Washington.
314.	Bradly Lumber Co. of Arkansas, Warren, Ark.	R. W. Fullerton.
315.	Kearns Quinn, Memphis, Tenn.	Miss Quinn.
316.	J. H. Phillips Lumber Co., Fayettesville, Ark.	
317.	L. Cowee Lumber Co., St. Louis, Mo.	
318.	Ozan-Graysonia Lumber Co., Prescott, Ark.	W. R. Beemis.
319.	Armovel Lumber Co., St. Louis, Mo.	
320.	S. T. Alcono & Co., New Orleans, La.	W. B. Morgan.
321.	Lamb-Gary Lumber Co., Vicksburg, Miss. (Memphis, Tenn.).	Geo. C. Eheman.
322.	Boice Hardwood Co., Hartford, Tenn.	
323.	Fulleston-Powell Hardwood Lumber Co., South Bend, Ind.	
324.	Bolinger Franklin Lumber Co., Zama, Miss.	A. L. Franklin.
325.	Green River Lumber Co., Memphis, Tenn.	
326.	Henry J. Davis Lumber Co., Memphis, Tenn.	Henry J. Davis.
327.	Dickson & Shannon, Memphis, Tenn.	
328.	Chickasaw Lumber Co., Demopolis, Ala.	Leonard L. Shertzer
329.	Dugger & Goshorn Co., Memphis, Tenn.	
330.	Hatchette, H. L., Electric Mills, Miss.	J. O. Goshorn.
331.	Hamil Clark & Son, Union City, Pa.	L. S. Nichols.
332.	A. N. Myrisn, Hollywood, Miss.	E. Williams.
333.	The Arkansas Lumber Co., Portsmouth, Ohio.	

3416 both individually and in their respective capacities as officers, agents, or members of the so-called "Open Competition Plan" of the American Hardwood Manufacturers' Association *of* otherwise, and all persons combining, conspiring, agreeing, or arranging with them, and all other persons whomsoever:—

(*a*) Not to make any further oral agreements at the next regular*ly* monthly meetings of the members of the said so-called "Open Competition Plan" of the American Hardwood Manufacturers' Association, at Cincinnati, Ohio, on the second Tuesday of the month; at New Orleans, La., on the second Thursday of the month; at Memphis, in this District, on the second Friday of the month; and at Little Rock, Arkansas, on the third Thursday of the month; or at any other time or place, to eliminate such competition as may still persist amongst the said defendants.

(*b*) Not to take any further steps whatsoever in compiling, printing, or distributing through the said F. R. Gadd, "Manager of Statistics," or otherwise, at Memphis, in this District, or elsewhere, the next issues of the monthly "Stock Report," monthly "Production Reports" and weekly "Sales Reports" of the said so-called "Open Competition Plan," or any other issues of any such or similar reports.

(*c*) Not to discuss prices which have been charged, or are to be charged, by the defendants, or by any other persons, for hardwood lumber, at any of the coming association meetings of the defendants.

(*d*) Not to exchange, through the said F. R. Gadd, "Manager of Statistics," or otherwise, written predictions to the effect that high prices for hardwood lumber will continue to be maintained and enhanced.

3417 (*e*) Not to distribute through the said F. R. Gadd, "Manager of Statistics," or otherwise, any further written, or printed, statements, explanations, or arguments, inciting the defendants to maintain and enhance their prices for hardwood lumber.

(*f*) To forthwith take appropriate action, as members and officers of the above described association and so-called "Open Competition Plan," to abandon, and to effectively announce the abandonment of, all efforts whatsoever, by or through such association, having the purpose or tendency to maintain or enhance the prices of hardwood lumber; and

(*g*) Not to do any further act or thing whatsoever having the purpose or tendency to continue in effect or to further the conspiracy described in the Bill of Complaint to maintain and enhance the prices of hardwood lumber.

Second. That the Bill of Complaint be and the same is hereby dismissed as to defendants' West Virginia Timber Company, Bon Air Coal & Iron Company, Dierks Lumber & Coal Company, J.

W. James, J. C. Eakle, and E. L. Koester, without costs as to them and without prejudice to any of the parties.

Third. That the plaintiff recover of the defendants its reasonable costs herein to be taxed by the Clerk and that execution issue therefor.

3418 *Opinion of Court Denying Supersedeas.*

Filed May 5th, 1920.

This is an application by petition and prayer, first, for an appeal to the Supreme Court of the United States, and, second, that paragraph B of the final decree heretofore entered herein be suspended during the pendency of the appeal in the Supreme Court, in so far as it enjoins the defendants,—"not to take any further steps whatsoever in compiling, printing, or distributing through the said F. R. Gadd 'Manager of Statistics,' or otherwise, at Memphis, in this District, or elsewhere, the next issues of the monthly 'Stock Reports,' monthly 'production reports' and weekly 'Sales Reports' of the said so-called 'Open Competition Plan,' or any other issues of any such or similar reports"—and in so far as it awards costs and execution therefor.

The defendants are as a matter of right entitled to an appeal and an order will be entered granting the appeal as prayed for on defendants executing a good and sufficient appeal bond conditioned as required by law.

A court of equity may in its sound discretion grant an order superseding all or any part of a permanent injunction granted by it pending an appeal therefrom (227 Fed. 274, and cases there cited), but to do so in this case would be to cut the heart out of the final decree, from which an appeal is here prayed, and thus suspend the injunction restraining defendants from violating a statute of the United States which the court has decreed was being
3419 violated by them. If the court is correct in its judgment it is clear the defendants should not be permitted to continue the violation of the statute pending their appeal. It is argued that the case is one of first impression and since this court may be in error its decree should be suspended until the reviewing court passes upon the questions raised. There would be more merit in this insistence if defendants had no other course open to them until a final hearing by the appellate tribunal.

The injunction has been in force more than six weeks. Counsel for defendants informed the court at the hearing of this petition that an application can be made to the Supreme Court for supersedeas within two weeks from the granting of the appeal.

In that case I think the defendants are not in such a desperate situation as to warrant the granting of the supersedeas by this court.

An order will be entered granting the prayer for appeal and denying the application for supersedeas.

JNO. E. McCALL,
Judge.

3420 *Order Denying Supersedeas.*

Entered May 12th, 1920. Jno. E. McCall, Judge.

Came the defendants and presented their petition for supersedeas pending appeal of this case, and after argument for defendants and plaintiff, the application of the defendants for supersedeas is denied, to which action the defendants except.

3421 *Petition for Appeal.*

Filed Apr. 28th, 1920.

The defendants, excepting West Virginia Timber Company, Bon Air Coal & Iron Company, Dierks Lumber & Coal Company, J. W. James, J. C. Eakle, and E. L. Koester, as to whom the bill of complaint has been dismissed, conceiving themselves to be aggrieved by the final decree entered in this cause on the 21st day of April, 1920, hereby appeal therefrom to the Supreme Court of the United States upon the grounds set forth in the assignment of errors filed herewith. And they pray, first, that this appeal may be allowed and that a transcript of the record of all proceedings herein may be transmitted forthwith to the Supreme Court of the United States; and secondly, that upon the filing of an appeal bond in the usual form, conditioned to answer all damages and costs, with sureties and in an amount to be approved by this court, the final decree heretofore entered herein shall be superseded during the pendency of this appeal, insofar as it enjoins defendants—

"Not to take any further steps whatsoever in compiling, printing, or distributing through the said F. R. Gadd, "Manager of Statistics" or otherwise, at Memphis, in this District, or elsewhere, the next issues of the monthly "Stock Reports" monthly "Production Reports" and weekly "Sales Reports of the said so-called "Open Competition Plan," or any other issues of any such or similar reports"; and insofar, further, as it awards costs and
3422 execution therefor.

L. C. BOYLE.
G. CARROLL TODD.
H. B. ANDERSON,
W. H. FITZHUGH.

Service accepted.
WM. D. KYSER,
U. S. Att'y.

3423 *Assignment of Errors.*

Filed Apr. 28th, 1920.

Now come the defendants and in support of their petition for an appeal from the final decree heretofore entered in this cause, assign errors as follows:

1. The District Court erred in not dismissing the bill of complaint for want of equity.

2. It erred in granting an injunction as prayed in the bill.

3. It erred in granting any of the relief prayed in the bill.

4. It erred in finding that the defendants or any of them, through the so-called "Open Competition Plan" described in the record, or otherwise, entered into a combination to suppress competition amongst themselves in fixing prices for hardwood lumber.

5. It erred in finding that the defendants or any of them, through the so-called "Open Competition Plan" described in the record, or otherwise, entered into a combination to enhance prices for hardwood lumber.

6. It erred in finding that the defendants or any of them, through the so-called "Open Competition Plan" described in the record, or otherwise, entered into a combination to limit or curtail production of hardwood lumber.

7. It erred in prohibiting completely and absolutely the
3424 compilation and distribution by and amongst the defendants of the monthly "Stock Reports" the monthly "Production Reports" and the weekly "Sales Reports," described in the record, showing, respectively, the stocks on hand, the rate of production, and the past sales and prices, of each.

8. If prohibiting at all the compilation and distribution by and amongst the defendants of information bearing on the state of the industry in which they are engaged, such as the statistics contained in the before-mentioned "Stock Reports," "Production Reports" and "Sales Reports," the District Court erred in refusing to so limit its decree in this respect as to prohibit the compilation and distribution of such reports only when done as a means of carrying out the combination to suppress competition or curtail production or enhance prices alleged in the bill of complaint, or any similar combination.

9. It erred in enjoining the defendants completely and absolutely from discussing prices which have been charged or which are to be charged and in enjoining them completely and absolutely from exchanging predictions as to prices, and in not limiting its injunction in these respects to such discussions or predictions as to prices as are engaged in as a means of carrying out the combination to suppress competition or curtail production or enhance prices alleged in the bill of complaint, or any similar combination.

10. It erred in framing the injunctive provisions in subdivisions
(*c*), (*d*), (*e*), (*f*) and (*g*) of paragraph "First" of the decree in such vague and general terms as not to inform the defendants
3425 with that reasonable degree of certainty which the law requires of the things they are commanded to do or not to do.

11. It erred in awarding costs against the defendants and execution therefor.

Wherefore defendants pray that the aforesaid decree of the District Court may be reversed, etc.

L. C. BOYLE,
G. CARROLL TODD,
H. B. ANDERSON,
WM. H. FITZHUGH,
Solicitors for Defendants.

Service accepted.
WM. D. KYSER,
U. S. Att'y.

3426 *Order Allowing Appeal.*

Entered May 13th, 1920. Jno. E. McCall, Judge.

Defendants having duly filed a petition for appeal herein together with an assignment of errors, on consideration thereof, it is ordered, That an appeal to the Supreme Court of the United States from the final decree entered herein on the 21st day of April, 1920, be and the same is hereby allowed on the filing of appeal bond in penalty of $15,000.00, conditioned as required by law, and that a certified transcript of the record and proceedings herein be forthwith transmitted to said court.

3427 *Bond on Appeal.*

Filed May 13th, 1920.

Know all men by these presents, That we, American Column & Lumber Company, et al., as principals, and James E. Stark & R. L. Jurden as surety, are held and firmly bound unto the United States of America, in the full and just sum of Fifteen thousand ($15,000.00) Dollars, to be paid to the said United States of America, for which payment, well and truly to be made, we bind ourselves, our successors and assigns, jointly and severally by these presents.

Sealed with our seals, and dated this 13th day of May, 1920.

Whereas, lately towit, on the 21st day of April, 1920, in a suit pending in the District Court of the United States for the Western District of Tennessee, Western Division, between the United States of America, complainant, and the persons and corporation named above as principals, as defendants, a decree was entered against said defendants, and said defendants having obtained the allowance of an appeal to reverse said decree and a citation having issued, directed to the said United States of America, citing and admonishing them to be and appear in the Supreme Court of the United States at Washington within thirty days from the date thereof.

Now, wherefore, the condition of the above obligation is such, that if said defendants shall duly prosecute their appeal with effect, and answer all damages and costs if they shall fail to make good their plea then the above obligation to be void; otherwise to remain in full force and effect.

3428 AMERICAN COLUMN & LUMBER CO.,
By H. B. Anderson, *Att'y.*
JAMES E. STARK.
R. L. JURDEN.

Approved:
JNO. E. McCALL,
United States District Judge.

3429 *Stipulation.*

Filed May 24th, 1920.

For the purpose of expediting the preparation of the record in this case, it is hereby agreed and stipulated between counsel for the Government and counsel representing the defendants herein that the exhibits to the Bill, Answer and affidavits need not be copied, but that the same may be forwarded with the record in their original form.

WM. D. KYSER,
United States District Attorney.
H. B. ANDERSON,
Solicitor for Defendants.

3430 *Order Directing Clerk to Forward Original Exhibits.*

Entered May 24th, 1920. Jno. E. McCall, Judge.

In this cause, upon application of the attorneys for the respective parties, for an order directing the transmission of the originals of exhibits used in the hearing of this cause in this court, and it appearing to the court that the parties have, by their attorneys, filed a stipulation in this behalf, it is

Now here ordered by the court, that the Clerk of this court forward to the Supreme Court of the United States at the city of Washington, D. C., all the documentary and other exhibits used by the respective parties to this cause in this court.

3431 UNITED STATES OF AMERICA, *ss:*

To the United States of America, Greeting:

You are hereby cited and admonished to be and appear at a Supreme Court of the United States, at Washington, within thirty days from the date hereof, pursuant to an order allowing an appeal, entered in the Clerk's Office of the District Court of the

United States for the Western District of Tennessee, Western Division, wherein American Column and Lumber Company and others are appellants and you are appellee, to show cause, if any there be, why the decree rendered against the said appellants as in the said order mentioned, should not be corrected, and why speedy justice should not be done to the partiese in that behalf.

Witness the Honorable J. E. McCall, Judge of the District Court of the United States for the Western District of Tennessee, this 13th day of May, in the year of our Lord one thousand nine hundred twenty.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

JNO. E. McCALL,
Judge.

Service accepted this 13th day of May, 1920.

WM. D. KYSER,
United States Attorney.

3432 THE UNITED STATES OF AMERICA,
Sixth Judicial Circuit:

District Court of the United States, Western District of Tennessee.

I, A. G. Mathews, Clerk of the District Court of the United States, for the Western District of Tennessee, do hereby certify that the papers hereto attached, are a full, true, perfect and correct copies of the originals and of the entire record and proceedings had, made in accordance with the Stipulation of Counsel & precipe for the respective parties, including the original of said stipulation and the original citation in said Court as the same now appears of record and upon the files in my office, in the following cause, to-wit:

No. 751, In Equity. The United States of America Versus American Column & Lumber Company et als.

In testimony whereof, I have hereunto written my name and affixed the Seal of said Court, at my office in the City of Memphis, Tennessee, this 25th day of May, A. D. 1920, and of the Independence of the United States the 144th Year.

[Seal of the District Court of the United States, Western Judicial District of Tennessee.]

A. G. MATHEWS, *Clerk*

Authentication.

I, John E. McCall, a Judge of said Court, do hereby certify that A. G. Mathews, whose genuine signature appears to the foregoing certificate is, and was at the date of the same Clerk of said Court and that his attestation is in due form.

JNO. E. McCALL,
Judge of the District Court of the United States for the District Aforesaid.

3433 In the Supreme Court of the United States, October Term, 1920.

No. 369.

AMERICAN COLUMN AND LUMBER COMPANY AND OTHERS, Appellants,

v.

UNITED STATES OF AMERICA, Appellee.

On Appeal from the United States District Court, Western District of Tennessee, Western Division.

Stipulation as to Contents of Record on Appeal.

It is hereby stipulated by the parties by their respective counsel that—

(1) The clerk shall print such parts of the record transmitted from the District Court as are annexed hereto.

(2) Either appellants or appellee, upon notice to the other party, may further print any other part of such record.

(3) Either appellants or appellee, upon two days' notice to the other party, may produce and use on the argument or otherwise any other part of such record.

(4) The record upon which the parties shall finally submit the cause shall consist of such parts of the record transmitted from the District Court as shall be printed or produced in accordance with the three preceding paragraphs.

WM. L. FRIERSON,
Solicitor General.
G. CARROLL TODD,
Counsel for Appellants.

June 11, 1920.

3434 [Endorsed:] File No. 27725. Supreme Court U. S. October Term, 1920. Term No. 369. American Column & Lumber Co. et al., Appts., vs. The United States. Stipulation as to printing record. Filed June 14, 1920.

Endorsed on cover: File No. 27,725. W. Tennessee, D. C. U. S. Term No. 369. American Column and Lumber Company et al., appellants, vs. The United States of America. Filed May 29th, 1920. File No. 27,725.